

LATTICE CAPITAL MANAGEMENT, LLC

1014 Market Street, Suite 1000 - Kirkland, WA 98033

CRD Number 141860

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This Brochure provides information about the qualifications and business practices of Lattice Capital Management, LLC ("**Lattice**"). If you have any questions about the contents of this Brochure, please contact us at +1 425 828 4300 or by email at info@latticecm.com.

The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("**SEC**") or by any state securities authority.

Lattice is a registered investment adviser. Registration of an Investment Adviser does not imply that Lattice or any of its principals or employees possess a particular level of skill or training in the investment advisory business or any other business. The oral and written communications of an Investment Adviser provide you with information about which you determine to hire or retain an Investment Adviser.

Additional information about Lattice Capital Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

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Item 2 - Material changes

On July 28, 2010, the SEC published “**Amendments to Form ADV**” which amends the disclosure document that we previously provided to our clients as required by SEC Rules. This Brochure is a new document prepared by Lattice according to the SEC's new requirements and rules. As such, this document is materially different in structure and requires certain new information that Brochure's prior to 2011 did not require.

As of {INSERT DATE} 2011, the Dynamic Liquid Options Fund, L.P. discontinued the liquid equity options strategy, effectively terminating the investment management agreement with the sub-adviser. As a result, the Fund was renamed the Dynamic Multi-Strategy Fund, L.P. and has engaged multiple professional asset managers to manage the Fund's assets.

As of December 31, 2011, Lattice Capital Management has resigned as General Partner of the Dynamic Long/Short Fund, L.P., effectively providing the sub-adviser with the exclusive right to use the Fund's name and track record going forward.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days our fiscal year-end. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Fariba Ronnasi, Lattice's Chief Compliance Officer (“**CCO**”), at +1 425 828 4300 or by email at info@latticecm.com.

Additional information about Lattice is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with Lattice who are registered, or are required to be registered, as investment adviser representatives of Lattice.

Item 4 - Advisory Business

Lattice Capital Management, LLC ("**Lattice**", the "**Firm**" or "**we**") is a limited liability company formed under the laws of the State of Washington in 2006. Lattice provides investment advisory services on a discretionary basis to clients, through commingled investment vehicles intended for institutional and other sophisticated investors. Investment advisory services are offered for a percentage of assets under management as well as other compensation structures, as described in more detail below.

Currently, Lattice provides discretionary investment advisory services to the following four investment vehicles:

- Dynamic Lighthouse China Fund LP ("**China Fund**")
- Dynamic Market Neutral Fund, LP ("**DMNF**")
- Dynamic Multi-Strategy Fund, LP ("**DMSF**")

(Collectively, "**the Funds**"). Lattice is also the General Partner for the Funds and will likely fill the same or similar roles in future fund offerings. (Lattice and the General Partner will be referred to herein collectively as "**Lattice**"). The Funds are private investment funds that are offered to high net-worth, financially sophisticated individual and institutional investors.

As of December 31, 2011 Lattice managed client assets, on a discretionary basis, of approximately \$130,000.00.

Ali Reza Memaran-Dadgar is the 100% Managing Member of Lattice.

Item 5 - Fees and Compensation

Lattice offers services on a fee-only basis. The typical management fee and performance allocation (with respect to onshore funds) or performance fee (with respect to offshore funds) structure is as follows:

Dynamic Lighthouse China Fund LP ("**China Fund**")

- 2% per year
- payable monthly in advance
- based on the net asset value of each Limited Partner's Capital Account on the first day of that month.

Dynamic Market Neutral Fund, LP ("**DMNF**")

- 2% per year (if admitted to the partnership after 2010)
- 1% per year (if admitted to the partnership before 2010)
- payable quarterly in advance
- based on the net asset value of the Capital Account of each Limited Partner on the first day of the Fiscal Quarter

Dynamic Multi-Strategy Fund, LP ("**DMSF**")

- 2% per year
- payable quarterly in advance

- based on the net asset value of the Capital Account of each Limited Partner on the first day of the Fiscal Quarter

Withdrawal of Capital

Limited Partners of the Funds may withdraw all or part of their Capital Account on at least 30 days' advance notice, as of the last day of any Fiscal Quarter. In all cases the amount of any partial withdrawal must be at least \$50,000 and must not reduce that Limited Partner's Capital Account balance below the lesser of \$1,000,000 and the amount of that Limited Partner's initial subscription to the Partnership. The General Partner of the Funds may waive these withdrawal restrictions for any Limited Partner. Any amount withdrawn by Limited Partners is reduced by the Special Profit Allocation allocable to the General Partner of the Fund on the withdrawal date with respect to the amount withdrawn.

Other Fees

The Partnership's bear all costs of organization and operation, including costs of its investment program (such as brokerage, banking and custody charges, interest, taxes, telecommunications and postage), professional fees of its auditors and attorneys and attorneys for the General Partner. The Partnership also pays the fees and expenses charged by the Administrator for its accounting, bookkeeping and administrative services. The amount and nature of these fees is based on the service provider's fee schedule(s) at the provider's sole discretion. These fees are separate and distinct from any fees charged by the Adviser.

The Adviser or the sub-advisors selected by the Adviser may include ETFs and other managed products or partnerships in clients' portfolios. Clients may be charged for the services by the providers/managers of these products in addition to the management fee paid to the Adviser. The Adviser or the sub-advisors selected by the Adviser, from time to time, may select or recommend the Funds purchase of proprietary investment products. These fees will generally include a management fee and other administrative fees. The fees and expenses charged by the product providers are separate and distinct from the management fee charged by the Adviser. Accordingly, the client should review both the fees charged by the funds and the applicable program fee charged by the Advisor to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

If it is determined that a client portfolio shall contain corporate debt or other types of over the counter securities, the client may pay a mark-up or mark-down or a "spread" to the broker or dealer on the other side of the transaction that is built into the purchase price of the security.

Item 6 - Performance Fees

As General Partner, Lattice is entitled to a Special Profit Allocation (also known as a "**Performance Fee**") for the funds listed below.

Dynamic Lighthouse China Fund LP ("**China Fund**")

- 20%
 - of the amount by which the Profits (including realized and unrealized gains and losses) of the Partnership otherwise allocable to that Limited Partner in

the applicable measurement period exceed that Limited Partner's Unrecouped Losses. "Unrecouped Losses" of a Limited Partner are all Losses allocated to that Limited Partner in a Fiscal Year reduced (but not below zero) by all Profits subsequently allocated to that Limited Partner in that Fiscal Year or in any subsequent Fiscal Year. ("**high water mark**")

- Allocations are made at the end of each Fiscal Year (and on withdrawal of funds by or distribution of funds to a Limited Partner during a Fiscal Year).
- Lattice, as General Partner, has assigned a portion of the Performance Fee to the Investment Adviser.

Dynamic Market Neutral Fund, LP ("**DMNF**")

- 20% per year (if admitted to the partnership on or after January 1, 2010)
- 10% per year (if admitted to the partnership before 2010)
- The above percentages are based on the amount by which the Profits (including realized and unrealized gains and losses) of the Partnership otherwise allocable to that Limited Partner in the applicable measurement period exceed that Limited Partner's Unrecouped Losses.
 - "Unrecouped Losses" of a Limited Partner are all Losses allocated to that Limited Partner in a Fiscal Year reduced (but not below zero) by all Profits subsequently allocated to that Limited Partner in that Fiscal Year or in any subsequent Fiscal Year. ("**high water mark**")
 - Allocations are made at the end of each Fiscal Year (and on withdrawal of funds by or distribution of funds to a Limited Partner during a Fiscal Year).
- Lattice, as General Partner, has assigned a portion of the Performance Fee to the Investment Adviser.

Dynamic Multi-Strategy Fund LP ("**DMSF**")

- 20%
 - of the amount by which the Profits (including realized and unrealized gains and losses) of the Partnership otherwise allocable to that Limited Partner in the applicable measurement period exceed that Limited Partner's Unrecouped Losses. "Unrecouped Losses" of a Limited Partner are all Losses allocated to that Limited Partner in a Fiscal Year reduced (but not below zero) by all Profits subsequently allocated to that Limited Partner in that Fiscal Year or in any subsequent Fiscal Year. ("**high water mark**")
 - Allocations are made at the end of each Fiscal Year (and on withdrawal of funds by or distribution of funds to a Limited Partner during a Fiscal Year).
 - Mid-year withdrawals or distributions to a partner other than at fiscal year-end incur a Special Profit Allocation as of the distribution/withdrawal date.
 - Lattice, as General Partner, has assigned a portion of the Performance Fee to the Investment Adviser.

Lattice may waive or reduce the Performance Fee for any Limited Partner in any of the above Funds.

Item 7 - Types of Clients

Lattice's clients are the Funds. The investors in the Funds must have a net worth that exceeds \$1,000,000 and make representations concerning its sophistication as an investor and its ability to bear the risk of loss of its entire investment.

The minimum initial investment is \$1,000,000, although Lattice may waive this minimum in its discretion.

Types of Investments

The Funds were formed to invest and trade in investments including, but not limited to, equity securities (including exchange-listed securities, securities traded over the counter and securities of foreign issuers), warrants, corporate debt, commercial paper, certificates of deposit, municipal securities, United States government securities, option contracts on securities, futures contracts on tangibles and intangibles and interests in partnerships investing in real estate. However, in general, the Funds have no limits regarding the use of any investment strategy, types of investments, positions taken, leverage, or concentration of investments.

Item 8 - Methods of Analysis, Sources of Information, Investment Strategies Risk of Loss

Lattice uses fundamental and technical analysis. The main sources of information used by Lattice include:

- Financial newspapers and magazines
- Research materials prepared by others
- Corporate rating services
- Annual reports, prospectuses, filings with the SEC
- Company press releases

Investment strategies used to implement investment advice include:

- Long-term purchases (securities held at least a year)
- Short-term purchases (securities sold within a year)
- Trading (securities sold within 30 days)
- Short sales
- Margin transactions
- Option writing, including covered options, uncovered options or spreading strategies

Risk Factors

Note: All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends and other distributions), and the loss of future earnings. These risks include market risk, interest rate risk, issuer risk, and general economic risk. Although Lattice advises assets in a manner consistent with risk tolerances, there can be no guarantee that our efforts will be successful. The investor should be prepared to bear the risk of loss.

Market Risks

Competition. The securities industry and the varied strategies and techniques to be engaged in by the Adviser are extremely competitive and each involves a degree of risk. The Adviser will compete with firms, including many of the larger securities and investment banking firms, which have substantially greater financial resources and research staffs.

Market Volatility. The profitability of the Adviser substantially depends upon it correctly assessing the future price movements of stocks, bonds, options on stocks, and other securities and the movements of interest rates. The Adviser cannot guarantee that it will be successful in accurately predicting price and interest rate movements.

Adviser's Investment Activities. The Adviser's investment activities involve a significant degree of risk. The performance of any investment is subject to numerous factors which are neither within the control of nor predictable by the Adviser. Such factors include a wide range of economic, political, competitive, technological and other conditions (including acts of terrorism and war) that may affect investments in general or specific industries or companies. The securities markets may be volatile, which may adversely affect the ability of the Adviser to realize profits.

Material Non-Public Information. By reason of their responsibilities in connection with other activities of the Adviser and/or its affiliates, certain principals or employees of the Adviser and/or its affiliates may acquire confidential or material non-public information or be restricted from initiating transactions in certain securities. The Adviser will not be free to act upon any such information. Due to these restrictions, the Adviser may not be able to initiate a transaction that it otherwise might have initiated and may not be able to sell an investment that it otherwise might have sold.

Accuracy of Public Information. The Adviser selects investments, in part, on the basis of information and data filed by issuers with various government regulators or made directly available to the Adviser by the issuers or through sources other than the issuers. Although the Adviser evaluates all such information and data and sometimes seeks independent corroboration when it's considered appropriate and reasonably available, the Adviser is not in a position to confirm the completeness, genuineness or accuracy of such information and data, and in some cases, complete and accurate information is not available.

Investments in Undervalued Securities. The Adviser intends to invest in undervalued securities. The identification of investment opportunities in undervalued securities is a difficult task, and there are no assurances that such opportunities will be successfully recognized or acquired. While investments in undervalued securities offer the opportunities for above-average capital appreciation, these investments involve a high degree of financial risk and can result in substantial losses. Returns generated from the Adviser's investments may not adequately compensate for the business and financial risks assumed.

Investment Risks

The Lattice Funds invest substantially all of their available capital (other than capital the General Partner retains in cash or cash equivalents) principally in securities, engages in short sales of securities and trades in options (including covered and uncovered puts and calls and over-the-counter options) and other derivative instruments, private securities and money market instruments. Markets for such instruments fluctuate and the market value of any particular investment may vary substantially. In addition, such securities may be issued by unseasoned companies and may be highly speculative. The Fund's portfolio may not generate any income or appreciate in value.

Portfolio Turnover. The investment strategy of the Lattice Funds may require active trading of the Lattice Funds' portfolio, and as a result, turnover and brokerage commission expenses may significantly exceed those of other investment entities of comparable size.

Small Cap Companies. The Lattice Funds may invest a portion of its assets in the stocks of companies with small market capitalizations. While Lattice believes these investments often provide significant potential for appreciation, those stocks involve higher risks in some respects than do investments in stocks of larger companies. For example, prices of such stocks are often more volatile than prices of large-capitalization stocks. In addition, due to thin trading in some such stocks, an investment in these stocks may be more illiquid than that of larger capitalization stocks.

Lack of Diversification. The Lattice Funds' portfolios may not be widely diversified among sectors, industries, geographic areas or types of securities. Further, the Lattice Funds' portfolios may not necessarily be diversified among a wide range of issuers. Accordingly, the portfolios may be subject to more rapid change in value than would be the case if the Investment Vehicles were required to maintain a wide diversification among companies or industry groups.

Short-Sales. Lattice may sell securities short. Short sales can, in certain circumstances, substantially increase the impact of adverse price movements on the Lattice Funds' portfolios. A short sale involves the risk of a theoretically unlimited increase in the market price of the particular investment sold short, which could result in an inability to cover the short position and a theoretically unlimited loss. There can be no assurance that securities necessary to cover a short position will be available for purchase.

Options and Other Derivative Instruments. Lattice may invest, from time to time, in options and other derivative instruments, including, but not limited to, the buying and selling of puts and calls on some of the securities held by Lattice. The prices of many derivative instruments, including many options and swaps, are highly volatile. The values of options and swap agreements depend primarily upon the price of the securities, indexes, commodities, currencies or other instruments underlying them. Price movements of options contracts and payments pursuant to swap agreements are also influenced by, among other things, interest rates, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs and policies of governments, and national and international political and economic events and policies. Options on highly volatile securities, currencies or other assets may be more expensive than options on other investments.

Hedging Transactions. Investments in financial instruments such as forward contracts, options, commodities and interest rate swaps, caps and floors, other derivatives, and other investment techniques are commonly utilized by investment funds to hedge against fluctuations in the relative values of its portfolio positions as a result of changes in currency exchange rates, interest rates and/or the equity markets or sectors thereof. Any hedging against a decline in the value of portfolio positions does not eliminate fluctuations in the values of portfolio positions or prevent losses if the values of such positions decline, but establishes other positions designed to gain from those same developments, thus moderating the decline in the portfolio positions' value. Such hedging transactions also limit the opportunity for gain if the value of the portfolio positions should increase. The Adviser is not obligated to establish hedges for portfolio positions and may not do so.

Leverage. The Lattice Funds will use leverage by engaging in short sales, entering into swaps and other derivatives contracts and other leveraging strategies. Such leverage increases the risk of loss and volatility. In addition, the use of leverage requires the pledging of assets as collateral. Margin calls or changes in margin requirements can cause the Lattice Funds to be required to pledge additional collateral or liquidate the Lattice Funds' holdings, which could require the Lattice Funds to securities at substantial losses that would not otherwise be realized.

Market or Interest Rate Risk. The price of most fixed income securities move in the opposite direction of the change in interest rates. For example, as interest rates rise, the price of fixed income securities falls. If the Adviser holds a fixed income security to maturity, the change in its price before maturity may have little impact on the Adviser's performance; however, if the Adviser has to sell the fixed income security before the maturity date, an increase in interest rates could result in a loss to the Adviser.

Fixed Income Call Option Risk. Many bonds, including agency, corporate and municipal bonds, and all mortgage-backed securities, contain a provision that allows the issuer to "call" all or part of the issue before the bond's maturity date. The issuer usually retains this right to refinance the bond in the future if market interest rates decline below the coupon rate. There are three disadvantages to the call provision. First, the cash flow pattern of a callable bond is not known with certainty. Second, because the issuer will call the bonds when interest rates have dropped, the Adviser is exposed to reinvestment rate risk – the Adviser will have to reinvest the proceeds received when the bond is called at lower interest rates. Finally, the capital appreciation potential of a bond will be reduced because the price of a callable bond may not rise much above the price at which the issuer may call the bond.

Inflation Risk. Inflation risk results from the variation in the value of cash flows from a security due to inflation, as measured in terms of purchasing power. For example, if the Adviser purchases a 5-year bond in which it can realize a coupon rate of 5%, but the rate of inflation is 6%, then the purchasing power of the cash flow has declined. For all but inflation-linked bonds, adjustable bonds or floating rate bonds, the Adviser is exposed to inflation risk because the interest rate the issuer promises to make is fixed for the life of the security.

Investments in Non-U.S. Investments. From time to time, the Adviser may invest and trade a portion of its assets in non-U.S. securities and other assets (through ADRs and otherwise), which will give rise to risks relating to political, social and economic developments abroad, as well as risks resulting from the differences between the regulations to which U.S. and foreign issuers and markets are subject. Such risks may include:

- Political or social instability, the seizure by foreign governments of company assets, acts of war or terrorism, withholding taxes on dividends and interest, high or confiscatory tax levels, and limitations on the use or transfer of portfolio assets.
- Enforcing legal rights in some foreign countries is difficult, costly and slow, and there are sometimes special problems enforcing claims against foreign governments.
- Foreign securities and other assets often trade in currencies other than the U.S. dollar, and the Adviser may directly hold foreign currencies and purchase and sell foreign currencies through forward exchange contracts. Changes in currency exchange rates will affect the Adviser's net asset value, the value of dividends and interest earned, and gains and losses realized on the sale of investments. An increase in the strength of the U.S. dollar relative to these other currencies may cause the value of the Adviser's investments to decline. Some foreign currencies are particularly volatile. Foreign governments may intervene in the currency markets, causing a decline in value or liquidity of the Adviser's foreign currency holdings. If the Adviser enters into forward foreign currency exchange contracts for hedging purposes, it may lose the benefits of advantageous changes in exchange rates. On the other hand, if the Adviser enters forward contracts for the purpose of increasing return, it may sustain losses.

- Non-U.S. securities, commodities and other markets may be less liquid, more volatile and less closely supervised by the government than in the United States. Foreign countries often lack uniform accounting, auditing and financial reporting standards, and there may be less public information about the operations of issuers in such markets.

Lack of Liquidity. The Lattice Funds may invest in thinly traded and relatively illiquid securities or those securities may not be traded at the time the Lattice Funds invest or may cease to be traded after the Lattice Funds invest. The Lattice Funds also may acquire significant positions in some securities. In such cases and in the event of extreme market activity, the Lattice Funds may not be able to liquidate its investments promptly if necessary. In addition, the Lattice Funds' sales of thinly traded securities could depress the market value of those securities and thereby reduce the Lattice Funds' profitability or increase its losses. Such circumstances or events could affect the Lattice Funds' gain or loss materially and adversely.

Limited Operating History. Although the Lattice has significant investment management experience, the Lattice Funds are recently-formed entities and have limited operating history upon which investors can evaluate their likely performance. Accordingly, an investment in the Lattice Funds entails a significant degree of risk.

Risk of Default or Bankruptcy of Third Parties. The Adviser may engage in transactions in securities, commodities, other financial instruments and other assets that involve counterparties. Under certain conditions, the Adviser could suffer losses if a counterparty to a transaction were to default or if the market for certain securities, commodities, other financial instruments and/or other assets were to become illiquid.

Regulatory Risks

Strategy Restrictions. Certain institutions may be restricted from directly utilizing investment strategies of the type in which the Adviser may engage. Such institutions, including entities subject to ERISA, should consult their own advisors, counsel and accountants to determine what restrictions may apply and whether an investment in the Adviser is appropriate.

Trading Limitations. For all securities, instruments and/or assets listed on an exchange, including options listed on a public exchange, the exchange generally has the right to suspend or limit trading under certain circumstances. Such suspensions or limits could render certain strategies difficult to complete or continue and subject the Adviser to loss. Also, such a suspension could render it impossible for the Adviser to liquidate positions and thereby expose the Adviser to potential losses.

Conflicts of Interest: In the administration of client accounts, portfolios and financial reporting, the Adviser faces inherent conflicts of interest which are described in this brochure. Generally, the Adviser mitigates these conflicts through its Code of Ethics which provides that the client's interest is always held above that of the Firm and its associated persons.

Supervision of Trading Operations. The Adviser, with assistance from its brokerage and clearing firms, intends to supervise and monitor trading activity in the portfolio accounts to ensure compliance with firm and client objectives. Despite the Adviser's efforts, however, there is a risk that unauthorized or otherwise inappropriate trading activity may occur in portfolio accounts.

Depending on the nature of the investment management service selected by a client and the securities used to implement the investment strategy, clients will be exposed to risks that are specific to the securities in their particular investment portfolio.

Reliance on Management and Key Personnel. Investors have no right or power to take part in the management of Lattice. Accordingly, no investor should invest in the Lattice Funds unless such investor is willing to entrust all aspects of management to Lattice. The investment performance of the Lattice Funds depends largely on the skill of key personnel of Lattice, including, in particular, its sub advisors. If key personnel were to leave Lattice, it might not be able to find equally desirable replacements and the performance of the Lattice Funds could, as a result, be adversely affected.

Security Specific Risks

Liquidity. Liquidity is the ability to readily convert an investment into cash. Securities where there is a ready market that is traded through an exchange are generally more liquid. Securities traded over the counter or that do not have a ready market or are thinly traded are less liquid and may face material discounts in price level in a liquidation situation. The Lattice Funds may invest in thinly traded and relatively illiquid securities or those securities may not be traded at the time the Lattice Funds invest or may cease to be traded after the Lattice Funds invest. The Lattice Funds also may acquire significant positions in some securities. In such cases and in the event of extreme market activity, the Lattice Funds may not be able to liquidate its investments promptly if necessary. In addition, the Lattice Funds' sales of thinly traded securities could depress the market value of those securities and thereby reduce the Lattice Funds' profitability or increase its losses. Such circumstances or events could affect the Lattice Funds' gain or loss materially and adversely.

Currency. Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

Lack of Registration. Lattice Funds or LP interests have neither been registered under the Securities Act nor under the securities or "blue sky" laws of any state and, therefore, are subject to transfer restrictions.

Withdrawal of Capital. The ability to withdraw funds from the Lattice Funds or LP interests is usually restricted in accordance with the withdrawal provisions contained in an Offering Memorandum. In addition, substantial withdrawals by investors within a short period of time could require a fund to liquidate securities positions and other investments more rapidly than would otherwise be desirable, possibly reducing the value of the fund's assets and/or disrupting the fund's investment strategy.

Item 9 - Disciplinary Information

We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of our business or the integrity of our management. Lattice has not been subject to any disciplinary action, whether criminal, civil or administrative (including regulatory) in any jurisdiction. Likewise, no persons involved in the management of the Firm have been subject to such action.

Item 10 - Other Financial Industry Activities and Affiliations

Lattice is not registered and does not have an application pending as a securities broker-dealer, futures commission merchant, commodity pool operator or commodity trading advisor.

Fariba Ronnasi, Director of Investor Relations and CCO at Lattice Capital Management LLC is also President and CCO of Elite Wealth Management, Inc., an affiliated company. Lattice Capital Management and Elite Wealth Management share office space and certain employees which may at times create conflicts of interest and limit investment activities.

Fariba Ronnasi is the Managing Member of Pirouz LP, a partnership that invests in illiquid private placements.

Item 11 - Code of Ethics, Participation/Interest in Client Transactions, Personal Trading

Code of Ethics Pursuant to Rule 204A-I

Lattice recognizes and believes that (i) high ethical standards are essential for its success and to maintain the confidence of its clients; (ii) its long-term business interests are best served by adherence to the principle that the interests of clients come first; and (iii) it has a fiduciary duty to its clients to act solely for their benefit. All Lattice employees must put the clients' interests before their own personal interests and must act honestly and fairly in all respects in dealings with clients. All Lattice employees must also comply with all federal securities laws.

Participation or Interest in Client Transactions

From time-to-time the interests of the principals and employees of Lattice may coincide with those of a client. Individual investments may be bought, held or sold by a principal or employee of Lattice that is also recommended to or held by a fund. If potential insider information is inadvertently provided or learned by a principal or employee, it is the policy of Lattice to strictly prohibit its use.

As stated above and outlined in the Personal Trading section below, Lattice has a Code of Ethics designed to prevent violations of securities rules and will provide a copy to clients upon their request.

Personal Trading

Lattice has adopted a Code of Ethics governing personal trading by its employees. Among other requirements, the Code of Ethics requires employees who have access to client portfolio information or Lattice's non-public securities recommendations to report their personal securities transactions and holdings to Lattice, and Lattice is required to review such reports. All Lattice employees are required to pre-clear their personal trades and the CCO shall conduct a quarterly review of such trades.

Lattice permits the Firm and its employees to buy, sell and hold the same securities that are also recommended to client(s)/Fund(s). It is acknowledged and understood that Lattice performs or may perform investment management services for various Funds or accounts with varying investment goals and risk profiles. As such, the investment advice may differ

between clients/Fund(s). Lattice has no obligation to recommend for purchase or sale a security that Lattice, its principals, affiliates or employees may purchase sell or hold. When a decision is made to liquidate a security from all applicable accounts, priority would always be given to the Funds' orders before those of a related or associated person of Lattice. As stated above, Lattice has procedures in place for dealing with insider trading, employee related accounts, "front running" and other issues that may present a potential conflict when such purchase, sales or recommendations are made. In general, these policies and procedures are intended to eliminate, to the extent possible, the adverse effect on clients of any potential conflicts of interest.

Additionally, all Lattice employees must complete an Initial Holdings Report and Annual Holdings Report confirming the existence and location of any Covered Accounts, as defined by the Code of Ethics.

Clients or prospective clients may obtain a copy of the Code of Ethics by contacting Fariba Ronnasi (CCO) by email at info@latticecm.com, or by telephone at +1 425 828 4300.

Item 12 - Brokerage Practices

Brokerage Discretion

Lattice may suggest that the Funds use a particular custodian and/or broker-dealer. Lattice has complete discretion over the selection of the broker to be used and the commission rates to be paid.

Order Aggregation

Lattice may purchase and/or sell the same security for many accounts, even though each Client account is individually managed. When possible, Lattice may also aggregate the same transaction in the same securities for many Clients for whom Lattice has discretion to direct brokerage. Clients in aggregated transactions each receive the same price per unit, although they may pay differing brokerage commissions depending upon the nature of their directed brokerage arrangement, if any.

If more than one price is paid for securities in an aggregated transaction, each client in the aggregated transaction will receive the average price paid for the block of securities in the same aggregated transaction for the day. If Lattice is unable to fill an aggregated transaction completely, but receives a partial fill of the aggregated transaction, Lattice will allocate the filled portion of the transaction to clients based on a pro-rata allocation.

Best Execution

The criteria for suggesting a broker/dealer includes reasonableness of commissions, and other costs of trading, ability to facilitate trades, access to client records, computer trading support, clearance, settlement, reputation, financial strength and stability, efficiency of execution and error resolution, special execution capabilities, block trading and block positioning capabilities, willingness to execute related or unrelated difficult transactions in the future, order of call, offering on-line access to computerized data regarding client(s) accounts, computer trading systems, the availability of stocks to borrow for short trades, custody, recordkeeping and similar services, and other matters involved in the receipt of brokerage services generally. These factors will be reviewed from time to time to assure the best interest of the client is upheld.

Soft Dollar Arrangements

Lattice may also purchase from a broker or allow a broker to pay for certain research services, economic and market information, portfolio strategy advice, industry and company comments, technical data, recommendations, research conferences, general reports, consultations, performance measurement data, online pricing, computer software, news wire and data processing charges, quotation services, periodical subscription fees, and the like (a "soft dollar" relationship). Lattice may receive soft dollar credits based on principal, as well as agency, securities transactions with brokerage firms or direct a brokerage firm that executes transactions to share some of its commissions with a brokerage firm that provides soft dollar benefits to Lattice.

With respect to certain computer software used for both research and non-research purposes, Lattice may allocate the costs of such products between their research and non-research uses, and use soft dollars to pay only for the portion allocated to research uses.

Lattice may pay a brokerage commission in excess of that which another broker/dealer might charge for effecting the same transaction in recognition of the value of the brokerage, research and other services and soft dollar relationships. In such a case, however, Lattice determines in good faith that such commission is reasonable in relation to the value of brokerage, research and other services and soft dollar relationship provided by such broker/dealer, viewed in terms of either the specific transaction of Lattice's overall responsibilities to the portfolios over which it exercises investment authority. An account may, however, pay higher brokerage commissions than are otherwise available or may pay more brokerage commissions based on account trading activity. In addition, some clients may direct Lattice to use a broker that does not provide soft dollar benefits to Lattice. Nevertheless, the research and other benefits resulting from the brokerage relationship would benefit all accounts managed by Lattice or its operations as a whole. Lattice's relationships with brokerage firms that provide soft dollar services to Lattice could influence its judgment in allocating brokerage business and create conflicts of interest, both in allocating brokerage business between firms that provide soft dollar services and firms that do not, and in allocating the costs of mixed-use products between their research and non-research uses.

Item 13 - Review of Accounts

HLW Fund Services ("HLW") has been retained as the administrator for the Funds, providing daily accounting and monthly statement services. The accounts/Fund(s) are generally reviewed on a daily basis by the Portfolio Manager. Client statements are generated monthly by HLW.

BDO has been retained as an independent auditor for the Funds, providing an annual year-end audit and investor K1's.

Item 14 - Client Referrals and Other Compensation

From time to time, Lattice may pay third parties a fee or compensation for the referral of a client to Lattice. Lattice currently has a contract with Hedgeco for marketing services. The third party is required to provide prospective clients with a current copy of Lattice's Part 2 of Form ADV. The third party marketer referring the investor receives a percentage of the subscription amount of that referred investor.

Any marketing fee or commission in connection with any investor referral activities, including ongoing payments, will be borne solely by Lattice and not by the Fund(s) or the referred investor.

Item 15 - Custody

The amended and revised Rule 206(4)-2 of the Advisers Act sets forth extensive requirements regarding possession or custody of client funds or securities. The Rule requires advisers that have custody of client securities or funds to implement a set of controls designed to protect those client assets from being lost, misused, misappropriated or subject to financial reverses.

Advisers with custody of client funds and securities must maintain them with “Qualified Custodians.” “Qualified Custodians” under the amended rule include banks and savings associations and registered broker-dealers.

Lattice does not maintain direct custody or possession of any of its client’s funds or securities. Lattice currently uses Concept Capital Market LLC (“**Concept**”) as its prime broker for the Funds. Concept clears through J.P. Morgan (“**JPM**”) and Merrill Lynch & Co. (“**Merrill**”), which acts as the custodian. Through this arrangement with Concept, Merrill will provide among other things, clearing, custodial and record keeping services.

The rule requires that advisers with custody of clients’ funds or securities have a reasonable belief that a Qualified Custodian holding the assets provides periodic account statements to those clients.

However, advisers need not comply with these quarterly reporting requirements of the rule for pooled investment vehicles, such as limited partnerships or limited liability companies, if the pooled investment vehicle (i) is audited at least annually, and (ii) distributes its audited financial statements prepared in accordance with generally accepted accounting principles to all limited partners (or members or other beneficial owners) within 120 days of the end of the fiscal year of the pooled investment vehicle.

Annually, upon completion of the Funds’ annual audit, Lattice will distribute the audited financials along with copies of its Privacy Notice and ADV Part 2.

CCO shall use best efforts to ensure that Lattice’s audited financials are delivered to all limited partners (or members or other beneficial owners) within 120 days of the fiscal year end.

Item 16 - Investment Discretion

Lattice has exclusive and absolute discretion and authority in managing and controlling the investments and affairs of the Funds, subject only to specific and express limitations in any Investment Management Agreement or provided by the law notwithstanding the Agreement. Lattice has the unrestricted right, in its discretion, to select the Securities in which the Funds invest and to determine the amount of funds to be used for each purpose. Lattice may exercise this discretion and authority conditionally or unconditionally, arbitrarily, or inconsistently in varying or similar circumstances, without accountability to the Fund(s) and any in investors in the Fund(s). For example, Lattice may provide certain Limited Partners more frequent or more detailed reports of an investor’s portfolio holdings or performance,

special fee and allocation arrangements and special withdrawal rights that it does not provide to other Limited Partners.

Use of sub-advisors

Lattice will engage any number of sub-advisors to provide discretionary investment advisory services and manage all or a portion of the assets of any of the Funds. Any such services will be pursuant to a written sub-advisory agreement.

In sub-advisory relationships, Lattice does not actively manage client investment accounts or recommend particular securities or other investments to clients. These activities are performed by the third party advisers to whom Lattice refers the management of the Fund(s), to the extent provided by the relevant sub-advisory agreement.

Item 17 - Voting Client Securities

Lattice's policy with respect to proxy voting is to vote all proxies on behalf of the beneficial investors in the Fund(s). Proxies will generally be voted according to the board's recommendations.

Clients may obtain a copy of Lattice's Policies by contacting Fariba Ronnasi, Lattice's CCO, at +1 425 828 4300 or by email at info@latticecm.com.

Item 18 - Financial Information

Lattice does not require or solicit pre-payment of any type of client fees in advance.

Lattice has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Business Continuity

Lattice has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

Alternate Location

Alternate locations are identified to support on-going operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

Summary of Business Continuity Plan

A summary of the business continuity plan is available upon request from the Chief Compliance Officer.

Information Security Program

Lattice maintains an information security program to reduce the risk that your personal and confidential information may be breached.