

ADV PART 2



Crescent Strategic, LLC

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March 28, 2012

This Brochure provides information about the qualifications and business practices of Crescent Strategic ("Adviser" or "Advisor"). If you have any questions about the contents of this Brochure, please contact Bisma Dewabrata at bisma.dewabrata@crescentstrategic.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Crescent Strategic is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Crescent Strategic also is available on the SEC's website at www.adviserinfo.sec.gov.

Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated March 17, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

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 of the close of our business’ fiscal year. 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. You may also request a copy of this brochure by contacting Bisma Dewabrata at (+62) 21 751 - 2913 or bisma.dewabrata@crescentstrategic.com.

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ADV PART 2A - BROCHURE

Advisory Business

Located in Jakarta, Indonesia, Crescent Strategic is a fee only investment advisor registered with the Securities and Exchange Commission and was formed to provide investment management services to its own individual clients. We offer discretionary investment management services only where each client's investment account and/portfolio is managed on a continuous basis according to our investment philosophy, strategy, and process.

Crescent Strategic does not take custody of client's funds. Clients set up accounts at Interactive Brokers then we will monitor these accounts or trade (buy and sell) within the accounts according to our strategy. Crescent Strategic may also withdraw advisor fees from these accounts if authorized to do so by the client.

Crescent Strategic has fiduciary responsibility only to the client and receives compensation only from the client. This allows us to free of even the appearance of any conflict of interest as may be present when an advisor benefits from relationships with mutual fund companies, brokerage firms, or others.

Crescent Strategic specializes in an investment strategy that invests only in publicly traded securities. Crescent Strategic communicates to prospective clients our risk and return characteristics in advance to determine the appropriateness of our investment strategy and process for each client before investing with Crescent Strategic. We do not provide customized portfolio management services.

As of December 31, 2011, Crescent Strategic has discretionary management over client assets of less than \$200,000. We do not manage any funds for non-discretionary clients. Crescent Strategic is wholly owned by Bisma Dewabrata, CFA, PRM.

Fees and Compensation

All fees are subject to negotiation.

The specific manner in which fees are charged by Crescent Strategic is established in a client's written agreement with Crescent Strategic. We generally bill our fees in arrears on a quarterly basis and directly debit fees from client accounts at Interactive Brokers.

Crescent Strategic charges an annual management fee of **1.00%** based on client's assets under management.

Management fees based on assets under management shall be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals). Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Clients who wish to terminate their account must notify the Adviser verbally within five (5) business days of its execution with written notice to follow within the next twenty-four (24) hours. If services are terminated within (5) business days of executing the client agreement, services will be terminated without penalty. After the initial (5) business days, the client may be responsible for payment of fees for the number of days services are provided by the Adviser prior to receipt of the notice of termination.

Crescent Strategic's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Crescent Strategic's fee, and Crescent Strategic shall not receive any portion of these commissions, fees, and costs.

Crescent Strategic does recommend the use of Interactive Brokers as an appropriate Broker-Dealer. The reason for selecting Interactive Brokers is the low commissions charged by the company, the ease of working with the company for Crescent Strategic, and the company's coverage of and access to global capital markets. Crescent Strategic gets no financial rewards from Interactive Brokers for recommending clients.

Performance-Based Fees and Side-By-Side Management

Crescent Strategic does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Types of Clients

Crescent Strategic currently provides portfolio management services to individuals.

Methods of Analysis, Investment Strategies and Risk of Loss

Crescent Strategic's investment objective is to build wealth through above average, long-term capital appreciation using global macro strategy. We employ a top-down global approach to investing across the broad range of countries, market sectors, asset classes, and financial products (global equities, fixed income, commodities, and currencies). We use any available instrument, including derivatives, to exploit mispricings and resulting opportunities.

In addition to identifying traditional growth opportunities, Crescent Strategic tries to take advantage of disequilibria and imbalances within and between markets and economies, and often profits from tactically trading through these dislocations as overarching conditions change. We use a flexible approach and various strategies in investing. Style drift may be inherent in our investment approach. Crescent Strategic normally invests in multiple countries and may have significant exposure to foreign currencies and less-developed countries, characterized as emerging and frontier markets.

Investing in securities involves risk of loss that clients should be prepared to bear. There can be no assurance that the Advisor will achieve its investment objective. Risks include but not limited to market risk, currency risk, foreign and emerging market risk, credit risk, derivatives risk, short sale risk, interest rate risk, and liquidity risk.

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of its advisory practices or the integrity of Crescent Strategic's management. Crescent Strategic has no information applicable to this Item.

Other Financial Industry Activities and Affiliations

Crescent Strategic is not actively engaged in any business other than providing investment management services to clients. Crescent Strategic also does not have any affiliation with other companies or parties.

Code of Ethics

Crescent Strategic has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Crescent Strategic must acknowledge the terms of the Code of Ethics annually, or as amended.

It is Crescent Strategic's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Crescent Strategic will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer. Crescent Strategic is not a broker-dealer, and it is not affiliated with any broker-dealer.

Adviser and its employees may buy and sell the same securities that may be recommended to clients. If the possibility of a conflict of interest exists, the client's interest will prevail. It is the policy of Crescent Strategic that client's orders will always be given priority over orders of an employee of the Adviser.

Crescent Strategic's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Bisma Dewabrata.

Brokerage Practices

Crescent Strategic does not have soft dollar arrangement with any broker with whom we or our clients do business and does not intend to enter into any soft dollar arrangements for research services or products. All research that is received from third party vendors will be generic research provided to all vendor clients or research paid for with hard dollars. Such research may include economic, industry, country, or company specific analysis that is generally available to all vendor clients.

Review of Accounts

All clients are advised that it remains their responsibility to notify Crescent Strategic of any changes in their Investment objectives and / or financial situation. All clients are encouraged to review investment objectives and account performance with Crescent Strategic on at least an annual basis.

Crescent Strategic generally performs reviews of client's accounts on quarterly basis, but will do so more frequently if economic situations warrant.

Transaction confirmation notices and regular summary account statements are available to clients directly from their broker-dealer custodian through their online account access.

Client Referrals and Other Compensation

Currently Crescent Strategic does not have any client referrals arrangement with unaffiliated or affiliated party and we do not pay referring parties any fee for potential clients.

Custody

Crescent Strategic does not take custody of client's funds therefore, we do not issue account statements although we may generate some account documentation for use at client meetings. Clients should receive account statements from their broker dealer, bank or other qualified custodian, that holds and maintains client's investment assets, on at least a quarterly basis. Crescent Strategic urges clients to carefully review these statements. Crescent Strategic also recommends that clients take advantage of their custodian's on-line access to their accounts when available. Interactive Brokers generally provides account access 24 hours a day, 7 days a week barring system failures.

Investment Discretion

Crescent Strategic receives discretionary authority from client at the outset of an investment management advisory relationship to select the identity and dollar amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner that is consistent with client written agreement.

Voting Client Securities

As a matter of firm policy and practice, Crescent Strategic does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Crescent Strategic may provide advice to clients regarding the clients' voting of proxies.

Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Crescent Strategic's financial condition. Crescent Strategic 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.

ADV Part 2A – Appendix – Wrap Fees

Crescent Strategic has no wrap fee programs so has not generated an Appendix to its ADV Part 2A.

ADV PART 2B – BROCHURE SUPPLEMENT

Bisma Dewabrata, CFA, PRM

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March 17, 2011

This Brochure Supplement provides information about Bisma Dewabrata that supplements the Crescent Strategic Brochure. You should have received a copy of that Brochure. Please contact Bisma Dewabrata if you did not receive Crescent Strategic's Brochure or if you have any questions about the contents of this supplement.

Additional information about Bisma Dewabrata is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Bisma Dewabrata

Year of Birth: 1972

Education:

- BSIE, Industrial Engineering, Bandung Institute of Technology, Bandung, Indonesia (1995)
- Master of Commerce Candidate, Marketing, University of New South Wales, Sydney, Australia (1996)
- MBA, Finance, Vanderbilt University, Nashville, TN (1998)
- MS, Finance, Georgia State University, Atlanta, GA (2001)

Designation:

- Chartered Financial Analyst / CFA (2004 – Present), Chartered Financial Analyst Institute
- Professional Risk Manager / PRM (2004 – Present), Professional Risk Managers' International Association
- Investment Management Analyst / CIMA (2003 – 2007), Investment Management Consultants Association

Experience:

- CEO, Crescent Strategic, LLC, Jakarta, Indonesia (8/2007 – Present)
- Finance Faculty Member, Binus University Business School, Jakarta, Indonesia (11/2007 – 4/2010)
- Senior Vice President, Investment Management, Asjaya Indosurya Securities, Jakarta, Indonesia (10/2008 – 5/2009)

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- Vice President, Credit Risk Management, HSBC Bank, Jakarta, Indonesia (11/2006 – 8/2007)
 - Senior Consultant, Valuation / Corporate Finance, Ernst and Young, Atlanta, GA (5/2005 – 6/2006)
 - Assistant Vice President, Investment Management, AmSouth Bank, Birmingham, AL (3/2003 – 4/2005)
 - Associate, Valuation / Corporate Finance, Acuitas, Atlanta, GA (6/2000 – 1/2003)
 - Analyst, Acquisition, GerAssist, Nashville, TN (5/1998 – 1/1999)

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Bisma Dewabrata

- has not been the subject of a criminal or civil action in any domestic, foreign or military court of competent jurisdiction.
- has never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.
- has never been the subject of a self-regulatory organization (SRO) proceeding.
- has never been involved in any other proceeding in which a professional attainment, designation, or license was revoked or suspended because of a violation of rules relating to professional conduct.

Other Business Activities

Bisma Dewabrata is not actively engaged in any other investment-related business or occupation.

Additional Compensation

Bisma Dewabrata receives no economic benefit from any non-client individuals for providing advisory services.

Supervision

Bisma Dewabrata does not have a supervisor as he is the owner of Crescent Strategic, LLC.