

Item 1 – Cover Page

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This brochure on Form ADV (the “Brochure”) provides information about the qualifications and business practices of Golden Jade Capital Management, LLC, CRD Number: 167923 (“Golden Jade”, or “we” or “Adviser”). The information in the Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Golden Jade is a registered investment adviser with the Securities and Exchange Commission (“SEC”). Registration of an investment adviser does not imply any level of skill or training. Additional information about Golden Jade is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

This Part 2A constitutes an update to the Adviser's ADV Part 2A dated April 16, 2014. This Item 2 discusses only specific material changes that are made to the Brochure. Each time we will reference the date of our last annual update of the Brochure. There have been no material changes to Golden Jade Capital Management, LLCs, policies or practices.

Pursuant to SEC Rules, Clients receive a summary of any materials changes to the Brochure, and any subsequent versions of the Brochure within 120 days of the close of Golden Jade' fiscal year, which is December 31.

We will provide you with a new version of the Brochure as necessary based on changes or new information, at any time, without charge. Currently, you may request a copy of this Brochure by contacting Mr. Yu-Dong Chen at +886-2-87710178 or jeffreychen@goldenjadeonline.com

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Item 4 – Advisory Business

Golden Jade is a private investment management firm that offers investment advisory services to Clients on a discretionary basis through separately managed accounts in exchange for a performance fee. Portfolio positions of each separately managed account are options contracts held to capture “options premium” from the most liquid exchange traded funds, (ETF’s,) listed on major US stock exchanges. The core holdings of each separately managed account are normally selected to generate incremental returns on a monthly basis. In addition to options writing strategies, Golden Jade may also make strategic trades, (normally long call options,) also in the most liquid ETFs, where the manager believes market conditions have created valuation anomalies. Generally speaking, the portfolio construction of each separately managed account will be of two-thirds options writing positions (trades seeking to capture options income,) and one-third market valuation style trades. While Golden Jade’s investment advice is currently limited to the foregoing types of investments, Golden Jade may provide advice on any type of investment held in a Client’s portfolio at the inception of the advisory relationship or on any investment for which the Client requests advice.

Golden Jade provides a customized and individualized investment program for Clients by applying the investment strategy and philosophy described in Item 8 of this Brochure. However, Golden Jade reserves the right to advise Clients on any other type of investment deemed appropriate based on the Client’s stated goals and objectives.

Please contact Mr. Chen, Chief Compliance Officer, if you have any questions about this Brochure. Golden Jade, a Delaware limited liability company formed on April 29, 2013, is owned and controlled by its founder and sole principal, Mr. Yu-Dong Chen.

The principal office of Golden Jade is located at 12F, No. 221, Sec.4, Jhongsiao E. Rd., Taipei City 106, Taiwan and regular business hours are from 9:30 am to 4:00 pm (EST), Monday through Friday. Additional information about Golden Jade is available on the Internet at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Golden Jade is 167923. Mr. Chen, the sole individual associated with Golden Jade provides its investment advisory services as he is appropriately licensed, qualified, and authorized to provide such services to Clients.

As of December 31, 2014, Golden Jade had \$2,000,000 Client assets under management on a discretionary basis.

Clients sign an Investment Management Agreement (“**Agreement**”) with Golden Jade. Golden Jade offers clients a choice of two investment advisory agreements; one version offers a type of “money-back guarantee”. A separate managed account (“**Managed Account**”) is maintained for each Client at the Custodian and the Client retains all rights of ownership and control to their Managed Account.

Investment account assets consist of (i) all such cash and investments of the Client as the Client may place under the supervision of Golden Jade from time to time, plus (ii) all investments, reinvestments and proceeds of the sale thereof, including, without limitation, all dividends and interest on investments, and all appreciation thereof and additions thereto, less depreciation thereof and withdrawals therefrom ("**Investment Account Assets**").

The minimum account size that shall be accepted by Golden Jade is one hundred ten thousand U.S. dollars (USD \$110,000) and the Client may add to or withdraw funds from its investment account (the "**Investment Account**") in increments of five thousand U.S. dollars (USD \$5,000) at any time as long as the Investment Account Assets remain equal to or in excess of such amount.

In order to become a Client, prospective Clients must represent and warrant to Golden Jade that: (i) it has full capacity and authority to enter into the Agreement and to perform its obligations thereunder; (ii) it has all governmental and regulatory licenses, registrations and approvals required by law as may be necessary perform its obligations under the Agreement; (iii) it will not, by entering into the Agreement and performing its obligations hereunder, breach or cause to be breached any undertaking agreement, contract, statute, rule or regulation of any court or any governmental body or administrative agency or self-regulating authority having jurisdiction over it; and (iv) should it be acting on behalf of third-party investors, it has determined the extent of any information regarding Golden Jade that is required to be provided to such third-party investors and takes sole responsibility therefore.

Clients must meet certain minimum suitability requirements determined by Golden Jade.

Investors must respond to all questions listed in the Agreement in order to be able to become a Client of Golden Jade.

Golden Jade may reject any person's request to become a Client for any reason. Golden Jade does not guarantee any specific level of performance, the success of any investment decision or strategy that Golden Jade may use, or the success of Golden Jade's overall management of the Client. The Client understands that investment decisions made for the Client by Golden Jade are subject to various market, currency, economic, political and business risks, and that those investment decisions will not always be profitable.

There is no guarantee that the advisory services offered would result in the Client's goals and objectives being met. There is no guarantee of profit or protection from loss. The fees and expenses in connection with these advisory services may be higher than the cost of similar services offered through other financial firms or the fees associated with other financial services. No assumption can be made that any particular advisory services, investment strategy or fee arrangement will provide better returns than other investment strategies.

Clients are responsible for notifying Golden Jade of any changes to their financial situation or investment objectives.

Item 5 – Fees and Compensation

Golden Jade does not currently charge a management fee (the “**Management Fee**”).

Item 6 – Performance Based Fees and Side-by-Side Management

Generally if the Client is a Qualified Client, the Client will pay Golden Jade a Performance Fee (the “Performance Fee”) with respect to the Investment Account Assets. The Performance Fee shall be equal to twenty five percent (25%) of the excess if any) of the Net Capital Appreciation (as defined below) of the Investment Account Assets over any Accumulated Net Capital Depreciation (as defined herein), calculated and payable quarterly in arrears (March 31, June 30, September 30 and December 31). The Investment Account Assets shall be valued by the Client’s Custodian. The Performance Fee is assessed pro rata in the event this Agreement is executed at any time other than the first day of a calendar quarter and with respect to any amounts permitted to be invested at any time other than the first day of a calendar quarter.

Item 7 – Types of Clients

Golden Jade manages accounts for Clients that represent they (1) have discretionary capital for the principle purpose of investing and (2) are fully cognizant of the possible high risks associated with such investments. Clients must meet certain minimum suitability requirements as, determined by Golden Jade and all Clients must sign Golden Jade’ Agreement. Prospective Clients must respond to all questions listed in the Investment Management Agreement in order to be able to become a Client of Golden Jade. Golden Jade may reject any person’s request to become a Client for any reason. Clients are responsible for notifying Golden Jade of any changes to their financial situation or investment objectives.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Golden Jade’ investment strategies is based on well-established options trades, transactions and strategies. The portfolio is both technical and fundamental in nature. The primary investment risk is that prices of traded instruments may be volatile due to the concentration of options contracts. Golden Jade will only invest in strategies where losses are limited to capital allocated. Certain options strategies can result in losses that exceed allocated capital. Golden Jade will not engage in these options strategies. Over the course of a monthly investment cycle, most accounts will hold no more than 10 positions. These positions may either be staggered in length or of similar term. The determining factor is a technical risk analysis screening process unique to Golden Jade.

Distressed Assets: The idea behind this investment strategy is to indiscriminately acquire positions in securities that are selling at a market value less than the liquidation value of the underlying business. Liquidation value is calculated based on an expected owner’s distribution during a worst-case conservative scenario where the underlying assets of the business are auctioned off in a “fire-sale” bankruptcy procedure. This method of investment, developed by

Benjamin Graham, does not concern itself with the operation of the business as a going concern, which is usually the reason behind the depressed market valuation, and there is no timetable as to when the undervaluation may correct itself. However, the investment strategy assumes that the following developments are likely to occur sooner than later to help close the gap between the market value and the liquidation value of these securities:

- (1) Turnaround in earnings due to a general improvement in the industry or changes in the operating policies by the management of their own accord or by demand of the shareholders.
- (2) An acquisition by an entity offering at least the liquidation value.
- (3) The management decides to proceed with a partial or complete liquidation in the event they cannot turnaround the business.

Golden Jade believes that paying a price below a conservatively calculated liquidation value creates an acceptable margin of safety for investment. Spreading this margin of safety across a diversified group creates the most attractive combination of risk and reward potential. The difficulty with this investment strategy is finding securities trading below their liquidation price is difficult as such securities exist rarely. These opportunities develop in greater number during a bear market when the sentiment of the investing public is pessimistic. They are likely to disappear altogether during a bull market when optimism reigns.

Relatively Undervalued Securities: This investment policy consists of holding a basket of securities that are on-average selling cheap in relation to the broad market index. The “cheapness” of the securities is assessed based on earning yields, return on assets, book value, historical price movement and other factors that are appropriate for this assessment. Golden Jade requires a substantial differential in a security’s valuation, when compared to market standards defining an undervalued security, in order to be considered suitable for investment. The expectation here is that the arbitrage gap will close in an upward direction. Given the relative valuation aspect of this strategy we expect to allocate Client accounts in this investment category during all market cycles.

Businesses with an Economic Moat: This investment strategy seeks to purchase companies with a durable competitive advantage that are selling at a reasonable price. Golden Jade’ first requirement is that the company is managed by a CEO who owns a substantial portion of the company. Golden Jade seeks to ensure that the shareholders’ interests are aligned with the interests of management. The second requirement is the company is selling services and/or products that create a strong barrier of entry for the competition. This is known as an “Economic Moat.” Examples of economic moats are product brands such as Coca Cola, Hershey’s and Prada or low-cost producers like Wal-Mart, Costco and TJ Max. In the former consumers are willing to pay higher prices for the preferred brand and in the latter the competitors are required to put up a huge upfront cost in order to setup a similar low-cost operation. Either way the competition is faced with a formidable barrier to entry. The third

requirement is that the company must exhibit predictable profitability over a long period, preferably a 10-year period, while incurring minimal debt. During such period the company's earnings and revenue should be waxing. In this scenario, Golden Jade seeks stable and consistency of earnings. The final criteria of this investment strategy is the price we are willing to pay for the company. All companies have a price and it is possible to overpay even for a great company. Golden Jade will only purchase shares in a company if it is trading at or below its intrinsic value. Calculation of intrinsic value incorporates the book value and discounted future earnings with a conservative required rate of return. The "Economic Moat" approach is a long-term strategy that expects to be invest in the company indefinitely as long as the fundamentals remain constant.

Risks Associated with Golden Jade' Strategies

Accuracy of Public Information Risk. Golden Jade selects investments, in part, on the basis of information and data filed by issuers with various government regulators or made publicly available by the issuers or through sources other than the issuers. Although Golden Jade evaluates this information and data and ordinarily seeks independent corroboration as appropriate and reasonably available, Golden Jade 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.

Value Investing Risk. Value-oriented investment approaches are subject to the risk that securities believed to be undervalued do not appreciate in value as anticipated.

Illiquid Investments Risk. While Golden Jade anticipates that it will invest in securities with relatively high liquidity, due to changes occurring after the initial investment, it may be impossible for Golden Jade to liquidate some or all of its investments when desired or to realize their fair value in the event of such liquidation. In addition, Golden Jade may not be able to quickly liquidate all of its positions due to trading volume and liquidity that can disappear in certain securities or more generally in the market.

Equity Securities Risk. Stock markets are volatile. The price of equity securities fluctuates based on changes in a company's financial condition and overall market and economic conditions.

Market Risk. The market value of a security may fluctuate, sometimes rapidly and unpredictably. The prices of securities change in response to many factors, including the historical and prospective earnings of the issuer, the value of its assets, general economic conditions, interest rates, investor perceptions and market liquidity.

Small Company Risk. Securities of small companies are often less liquid than those of large companies and this could make it difficult to sell a small company security at a desired time or price. As a result, small company stocks may fluctuate relatively more in price. In general, smaller capitalization companies are also more vulnerable than larger companies to adverse business or economic developments and they may have more limited resources.

Item 9 – Disciplinary Information

Neither Golden Jade nor Mr. Chen has been involved in any legal or disciplinary events. No disciplinary events have been recorded by the any state or the SEC. No prospective Client has threatened Golden Jade or Mr. Chen with disciplinary activities.

Item 10 – Other Financial Industry Activities and Affiliations

Broker-Dealer Affiliations. None.

Futures/ Commodities Affiliations. None.

Material Relationships.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics. None.

Personal Trading by Golden Jade Capital Management, LLC and Affiliates. Golden Jade Capital Management, LLC, and its principals and affiliates may make trades and investments for their own accounts. In these accounts, they may use trading and investment methods that are similar to, or substantially different from, the methods used by them to direct the Client's account. The records of these personal accounts will not be made available to Clients.

Item 12 - Brokerage Practices

Brokerage Practices

Golden Jade objective in selecting brokers to effect portfolio transactions is to seek the best combination of price and execution for Clients. The best net price, giving effect to brokerage commissions, spreads and other costs, is normally an important factor in this decision, but a number of other judgmental factors are considered as they are deemed relevant. In applying these factors, Golden Jade recognizes that different broker-dealers may have different execution capabilities with respect to different types of securities. In determining whether a particular broker-dealer is likely to provide best execution, Golden Jade takes into account all factors that it deems relevant to the broker-dealer's execution capability.

Client-Directed Brokerage Transactions Golden Jade directs Clients to use Interactive Brokers, LLC as the Custodian for Managed Accounts. However, Golden Jade will accept in limited instances direction from Clients as to which Custodian and broker to be used. If the Client directs the use of a particular Custodian, Golden Jade asks that the Client also specify in writing (i) general types of securities for which a designated firm should be used and (ii) whether the designated firm should be used for all transactions, even though Golden Jade might be able to obtain a more favorable net price and execution from another broker-dealer in particular

transactions. Clients, who, in whole or in part, direct Golden Jade to use a particular Custodian to execute transactions for their accounts should be aware that, in so doing, such decision may adversely affect Golden Jade's ability to, among other things, obtain volume discounts on aggregated orders or to obtain best price and execution by, for example, executing over-the-counter stock transactions with the market makers for such securities. Accordingly, directed transactions may be subject to price movements, particularly in volatile markets, that may result in the Client receiving a price that is less favorable than the price obtained for the aggregated order. Under these circumstances, the direction by a Client of a particular broker or dealer to execute transactions may result in higher commissions, greater spreads, or less favorable net prices than might be the case if Golden Jade could negotiate commission rates or spreads freely, or select brokers or dealers based on best execution. Consequently, best price and execution may not be achieved.

Aggregation of Orders

Golden Jade may aggregate purchase and sale orders of securities held by a Client with similar orders being made simultaneously for other accounts or entities if, in Golden Jade's reasonable judgment, such aggregation is reasonably likely to result in an overall economic benefit to a Client based on an evaluation that a Client will be benefited by relatively better purchase or sale prices, lower commission expenses or beneficial timing of transactions, or a combination of these and other factors. In many instances, the purchase or sale of securities for a Client will be affected simultaneously with the purchase or sale of like securities for other accounts or entities. Such transactions may be made at slightly different prices, due to the volume of securities purchased or sold. In such event, the average price of all securities purchased or sold in such transactions may be determined, at Golden Jade's sole discretion, and a Client may be charged or credited, as the case may be, with the average transaction price.

Item 13 – Review of Accounts

Account Reviews

Golden Jade monitors Client Managed Accounts on a continuous basis. Clients receive Custodian statements at least quarterly. Clients, however, can login to their brokerage account at any time directly and obtain daily or monthly accounts statements on their own. Golden Jade meets with Clients upon request or at such other times as may be mutually agreed to by Golden Jade and the Client and such meetings may be conducted in person or telephonically.

Item 14 – Client Referrals and Other Compensation

Golden Jade does not have any such referral arrangements.

Should Golden Jade ever direct some Client brokerage business to brokers who refer prospective investors to Golden Jade, third parties will be compensated in accordance with Rule 206(4)-3 under the Investment Adviser's Act of 1940. Given that such referrals, if any, are likely

to benefit Golden Jade but will provide an insignificant (if any) benefit to the Client, Golden Jade may have a conflict of interest with the Client when allocating Client brokerage business to a broker who has referred investors to Golden Jade. To prevent Client brokerage commissions from being used to pay investor referral fees, Golden Jade will not allocate Client brokerage business to a referring broker unless Golden Jade determines in good faith that the commissions payable to such broker are reasonable in relation to those available from non-referring brokers offering services of substantially equal value to the Client.

Item 15 – Custody

The term “Custodian” for purposes of the Agreement shall mean Interactive Brokers, LLC, or subject to the approval of Golden Jade, another financial institution designated by the Client (“**Custodian**”). The Custodian shall maintain assets of the Client in an account suitable for investing as determined by the Custodian (the “**Investment Account**”) and as agreed to by Golden Jade in its sole and absolute discretion.

The Client shall cause the Custodian to accept instructions from Golden Jade to execute transactions for the Investment Account and to provide Golden Jade daily and monthly reports concerning the status of the Investment Account and such other information relating to the Investment Account or the Investment Account Assets as Golden Jade may from time to time request.

Generally, custody of the Client’s assets will be maintained at Interactive Brokers, LLC. The Client agrees to inform Golden Jade immediately if it is dissatisfied with Golden Jade’s decisions or actions, or if it dissatisfied with Interactive Brokers, LLC’s handling of the Investment Account.

The Client authorizes the Custodian to pay Performance Fees to Golden Jade. The Custodian withdraws the fees from the Client’s account and deposits the Performance Fee directly to Golden Jade’s account.

As noted earlier, Golden Jade will accept in limited instances direction from Clients as to which broker-dealer is to be used if the Client does want to use Interactive Brokers, LLC. The Client agrees to inform Golden Jade immediately if it is dissatisfied with Golden Jade’s decisions or actions. However, the Client agrees to resolve disputes with its self-selected Custodian if it is dissatisfied with its self-selected Custodian’s handling of its Investment Account.

The Client authorizes Golden Jade to give the Custodian instructions for the purchase, sale, conversion, redemption, exchange or retention of any security, cash or cash equivalent or other investment for the Client. The Client shall pay all fees and expenses of the Custodian. All transactions will be consummated by payment to or delivery by, the Custodian, of all cash or securities due to or from the Investment Account. Golden Jade shall instruct all Custodian executing orders on behalf of the Investment Account to forward to Golden Jade and the Client copies of all brokerage confirmations promptly after execution of transactions. Golden Jade

shall have no responsibility or liability with respect to custodial arrangements or the acts, omissions or other conduct of the Custodian.

Item 16 – Investment Discretion

Golden Jade accepts Client accounts on a discretionary basis.

With respect to its discretionary authority over Client accounts, and in its full and absolute discretion and without any obligation on its part to give prior notice to the Client, Golden Jade shall have sole, complete and full power and authority to invest and reinvest all of the Investment Account Assets in such securities as Golden Jade in its sole and absolute discretion shall consider to be in the best interest of the Client.

In connection therewith, Golden Jade shall have sole, complete and full power and authority to: (i) issue orders for the Managed Account to a broker or dealer; (ii) instruct the Custodian to exercise or abstain from exercising any option, privilege or right held in the Managed Account; (iii) monitor the correct collection of income on the Managed Account by the Custodian; and (iv) take any other action with respect to securities or other property in the Managed Account as needed to serve the best interest of the Client.

Golden Jade shall further be free to make investment changes regardless of the resulting rate of portfolio turnover, when it, in its sole discretion, shall determine that such changes will promote the investment objective of the Managed Account.

Item 17 – Voting of Client Securities

Golden Jade shall not have the authority or the responsibility to vote proxies on the Client's behalf for securities held in the Client's account. Golden Jade is authorized and directed to instruct the Custodian to forward promptly to the Client copies of all proxies and shareholder communications relating to securities held in the Client's account (other than materials relating to legal proceedings).

The Client agrees that Golden Jade will not be responsible or liable for any proxies where it or the Custodian has not received such proxies or related shareholder communications on a timely basis.

Golden Jade shall not be required to advise the Client or act for the Client in any legal proceedings, including bankruptcies or class actions, involving securities held in the Client's account.

Item 18 – Financial Information

Neither Golden Jade nor Mr. Chen have ever been the subject of a bankruptcy petition and currently neither is the subject of a bankruptcy petition.