

BuildGroup Management, LLC

Form ADV Part 2A

3500 Jefferson Street, Suite 303
Austin, Texas 78731

~~February~~September 2018

This brochure provides information about the qualifications and business practices of BuildGroup Management, LLC. If you have any questions about the contents of this brochure, please contact us at the address listed above or send us an email at info@buildgroup.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.

Additional information about BuildGroup Management, LLC, an SEC-registered investment adviser, also is available on the SEC's website at www.adviserinfo.sec.gov. Registration as an investment adviser does not imply a certain level of skill or training.

Summary of Material Changes

~~This constitutes~~ The date of the last annual updating amendment to BuildGroup Management, LLC's ~~2018 annual update to its Form ADV. This~~ firm brochure was ~~last updated on January 22, 2018. There are no material changes in this update.~~ on February __, 2018.

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4. ADVISORY BUSINESS

Principal Owners

BuildGroup Management, LLC (“BuildGroup”) is principally owned by Jim Curry, Pete Freeland, Klee Kleber and Lanham Napier. It began operations in March 2015.

Types of Advisory Services

BuildGroup provides investment advisory and other services to BuildGroup LLC (the “Company”), which is a privately offered company that makes control investments (or in certain instances minority investments where the Company does not have control, but is able to exert influence on the management of ~~the investment as a result of its investment~~ a portfolio company) in software and technology companies.

Client Investment Objectives and Restrictions

BuildGroup tailors its investment advice to the Company’s needs and objectives. BuildGroup has discretion over the Company’s assets; its discretion is limited by any restrictions in the Company’s limited liability company operating agreement and the investment management agreement with the Company.

Assets under Management

As of January 2018, BuildGroup had approximately \$266,326,500 in regulatory assets under management, all of which were managed on a discretionary basis.

5. FEES AND COMPENSATION

Advisory Fees

In exchange for the services provided by BuildGroup, the Company generally pays, directly or through reimbursement of BuildGroup, all of the operating expenses of BuildGroup. These operating expenses include, but are not limited to, (i) the salaries, benefits and bonuses of the employees of BuildGroup; (ii) expenses relating to personnel recruiting and severance arrangements including hiring, on-boarding and termination of employees of BuildGroup (including recruitment fees and retainers paid, certain up-front compensation and buy-out payments payable to employees and related legal expenses); (iii) expenses related to the furniture, fixtures, rent and facilities of BuildGroup as well as any leasehold improvements; and (iv) other routine administrative expenses of BuildGroup, including, but not limited to, the cost of the preparation of applicable tax returns of BuildGroup.

The operating expenses of BuildGroup are subject to an annual budget approved by the Company’s board of directors (including the approval of at least two non-affiliated board members). Such expenses are generally allocated to the preferred members of the Company (excluding BuildGroup principals, certain portfolio company executives and their respective

affiliates) on a *pro rata* basis, subject to certain caps and adjustments applicable to various preferred members, as detailed in the Company's operating agreement. Any such capped or adjusted amount in respect of any partial fiscal year of management by BuildGroup will be pro-rated based on the actual number of days in such partial fiscal year.

The Company generally seeks to fund operating expenses through the Company's gross revenues. In the event of an operating deficit, the Company may draw down capital from preferred members other than the BuildGroup principals, certain portfolio company executives and their respective affiliates. Drawdowns may be made quarterly, at least 10 business days in advance on the first day of a calendar quarter. The amount drawn down will be based on the projected amount of gross revenues in excess of Company Expenses, the projected amount of BuildGroup expenses and any past operating deficit not previously covered. Detailed information regarding the foregoing and the fees and expenses applicable to the Company are set forth in operating agreement and private placement memorandum of the Company.

Subject to the terms and conditions of operating agreement of the Company, BuildGroup's principals and affiliates generally are entitled to receive performance distributions equal to a percentage of profits on distributions (following the return of contributed capital and a preferred return to members). Please see the confidential private placement memorandum and the operating agreement of the company for detailed information regarding the performance distributions that may be made to BuildGroup affiliates and other persons.

~~BuildGroup does not charge the Company an annual management fee. BuildGroup principals will receive indirect equity interests in the Company entitling the principals of BuildGroup to a percentage of realized profits of investments. Further information about the equity interests is set out in the Company's private placement memorandum.~~

Company Expenses

~~*Other Fees and Expenses*~~

The Company also pays all expenses attributable to or incurred in connection with its operation and activities including, but not limited to, (i) all expenses incurred in connection with the identification, discovery, structuring, screening, evaluation (including due diligence), negotiation, acquisition, monitoring or disposition of investments in portfolio companies, whether or not the investment is consummated, including consultants' and finders' fees (which may include performance-based compensation); investment banking fees, appraisal fees, brokerage fees, financing fees and other similar fees; transfer fees, registration fees and similar fees and expenses; taxes; commissions; reasonable travel expenses; reasonable rental or lodging expenses; legal, compliance, accounting, audit, administration, consulting and other professional fees (including due diligence in connection therewith); information services, and research expenses related to portfolio companies; and other investment or disposition costs (to the extent not subject to reimbursement) (collectively, "Transaction Expenses"); (ii) expenses incurred in connection with the carrying or management of portfolio companies, including custodial, trustee and record keeping expenses (including preparation of financial statements, and the costs and expenses of preparing and circulating reports and any fees or imposts of a U.S. or non-U.S. governmental authority imposed in connection therewith); (iii) other routine administrative expenses of the Company or the Company's subsidiaries, including, but not limited to, the cost

of the preparation of applicable tax returns of the Company, blue sky and filing fees and other administrative fees; (iv) costs and liabilities (including damages) incurred in connection with litigation or other extraordinary events, indemnification expenses, and insurance expenses (including premiums), including for directors and officers; (v) all taxes, fees and other related charges payable by, or otherwise imposed on, the Company; (vi) expenses incidental to the transfer, servicing, management and accounting for the Company's cash and securities, including all charges of depositories and custodians; (vii) all expenses incurred by the "tax matters partner" or "partnership representative" of BuildGroup, the Company or the Company's subsidiaries; (viii) communication expenses including, without limitation, costs associated with the preparation and delivery of reports, financial statements, tax returns, and Schedule K-1s to members; (ix) all expenses and costs associated with member meetings; (x) all expenses associated with private equity administration and account services; (xi) all expenses and costs associated with regulatory and compliance services; (xii) the fees and expenses of the board of directors of the Company; (xiii) all interest, fees, principal and expenses incurred in connection with any indebtedness of the Company or other credit arrangement (including any subscription secured credit facility); (xiv) expenses relating to defaults by members in the payment of any capital contributions; (xv) fees and out-of-pocket expenses of third-party professionals providing services to the Company, such as legal, accounting, consulting, valuation, audit and tax return preparation; (xvi) expenses incurred in connection with any restructuring or amendments to the constituent documents of the Company; (xvii) expenses incurred in connection with distributions to the members or redemption of preferred units (except to the extent the operating agreement of the Company provides for such expenses to be paid by a member; (xviii) all liquidation costs, fees and expenses incurred in connection with the liquidation and dissolution of the Company, specifically including, without limitation, legal and accounting fees and expenses; and (xix) any extraordinary expenses (collectively, the "Company Expenses"). The Company also pays all costs and expenses incurred in connection with the organization of the Company, BuildGroup and certain of its affiliates including, without limitation, the offering and sale of the units in the Company, the negotiation, execution and delivery of the operating agreement of the Company and related documentation, any legal and accounting fees and expenses (including printing costs, travel expenses and filing fees) and up to a certain amount of legal expenses of certain warehoused investments in connection with the negotiation and execution of the operating agreement of the Company and related documentation. Company Expenses shall be allocated among all of the members based on their respective preferred unit percentages.

~~The Company will pay, directly or through reimbursement of BuildGroup, all expenses attributable to the operation of the Company and BuildGroup (which includes, without limitation, compensation to the BuildGroup's principals and other investment manager expenses). These fees and expenses are disclosed in the Company's private placement memorandum.~~

Any advisory, director, financing, monitoring or other fee paid or payable to an employee of the Company, BuildGroup or any affiliate thereof by a portfolio company will be turned over to and be the property of the Company.

Compensation for the Sale of Securities

BuildGroup personnel are not compensated for the purchase or sale of securities to or from the

Company.

6. PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

As noted above, BuildGroup principals ~~will receive~~ have equity interests in the Company entitling them to ~~receive performance-based distributions equal to~~ a percentage of ~~realized profits of investments, which is described in the Company's~~ profits on distributions derived from the disposition of investments (following a return of capital and a preferred return to members). These performance-based distributions could motivate BuildGroup and its principals to make investment decisions that are riskier or more speculative than would be the case if these arrangements were not in effect. Please refer to the confidential private placement memorandum and the operating agreement of the Company for detailed information regarding the performance-based fees applicable to the Company.

7. TYPES OF CLIENTS

BuildGroup's only client currently is the Company. The minimum required to invest in the Company is \$10,000,000, which the Company's Board may waive in its discretion.

8. METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

The following discussion of BuildGroup's strategies and risks is a summary of the discussion in, and is qualified in its entirety by, the Company's private placement memorandum.

Methods of Analysis and Investment Strategies

BuildGroup's investment strategy is to make control investments (or ~~in certain instances~~ minority investments where the Company does not have control, but is able to exert influence on the management ~~of the investment as a result of its investment~~) in software and technology companies.

BuildGroup's goal is to invest with portfolio companies that seek an investor with relevant business-building experience, as well as capital, to focus on long-term goals. As an active investor, BuildGroup will seek to engage its portfolio companies' leadership teams both directly, through personal involvement, and indirectly, through its networks and the recruitment of additional leadership to portfolio companies, to:

- Deploy flexible growth frameworks in key functions such as product, marketing, sales and recruiting;
- Provide counsel to portfolio company founders and leadership teams;
- Manage through key inflection points;
- Deploy a strong network of personnel into companies as employees and advisors; and
- Focus on long-term foundation building versus short-term fixes.

BuildGroup will focus on investing in industry sectors that it believes have strong long-term growth dynamics, and companies within those sectors which demonstrate proven product traction and a durable economic profile. BuildGroup expects to primarily target the following areas:

- Vertical software-as-a-service;
- Open-source software and services;
- Big data analytics;
- Artificial intelligence / machine learning; and
- Cloud infrastructure software.

BuildGroup will seek to target portfolio companies for investment that have recurring revenue businesses with attractive operating margins and strong operating leverage. In addition, BuildGroup intends to concentrate on portfolio companies with proven product market fit and attractive customer acquisition and retention metrics.

BuildGroup seeks portfolio companies where a substantial opportunity exists based on optimization of the existing business, and additional option value can be demonstrated on emerging and future markets for such portfolio companies.

Material Risks

As with any investment, loss of principal is a risk of investing. Risk is the chance that an investment's or investment strategy's actual return will be different than expected. Risk includes the possibility of losing some or all of the original investment. A fundamental idea in finance is the relationship between risk and return. The greater the amount of risk that an investor is willing to take on, the greater the potential return. The reason for this is that investors need to be compensated for taking on additional risk.

Concentration of investments. BuildGroup will concentrate investments in a limited number of portfolio companies in the software and technology sectors. Concentration in a limited number of portfolio companies could involve risks greater than those generally associated with companies with diversified investments. Instability, fluctuation or an overall decline within the software and technology sectors will not be balanced by investments in other sectors not so affected. If the software and technology sectors as a whole decline, the value of a portfolio will likely be adversely affected.

Expedited transactions. Investment analyses and decisions may frequently be required to be undertaken on an expedited basis to take advantage of investment opportunities. In these cases, the information available to BuildGroup at the time an investment decision is made may be limited, and it may not have access to detailed information regarding a portfolio company. Therefore, no assurance can be made that BuildGroup knows all circumstances that may adversely affect the investment.

Portfolio companies. The portfolio companies will be subject to a variety of operational risks, including reputational risk, legal and compliance risk, the risk of fraud or theft by employees or

outsiders, operational errors, systems malfunctions or cybersecurity incidents and other risks, which may adversely affect their businesses and results of operations.

The portfolio companies must address a number of strategic issues that may affect their businesses, including the availability of capital and liquidity and operational issues. If a portfolio company is unable to obtain access to capital and liquidity on a cost-effective and sustainable basis, it may face significant challenges. If any portfolio company is unable to fully implement its business plan and strategy, its inability could have a material adverse effect on its business, results of operations and financial position.

Portfolio companies outside of the United States. BuildGroup has and may continue to invest in and operate portfolio companies outside of the U.S., which are subject to risks inherent in doing business internationally, in addition to the risks non-U.S. portfolio companies face more generally. These risks may include changes in applicable laws and regulatory requirements, difficulties in staffing and managing foreign operations, longer payment cycles, difficulties in collecting payments, different, and in some cases, less stringent, legal, regulatory and accounting regimes, political instability, fluctuations in currency exchange rates, expatriation controls, expropriation risks and potential adverse tax consequences. These or other risks could have an adverse effect on the non-U.S. portfolio companies. Failure to comply with the applicable laws, rules, regulations, codes, directives, notices or guidelines in any jurisdiction outside of the U.S. could result in a wide range of penalties and disciplinary actions, including fines, censures and the suspension or expulsion from a particular jurisdiction or market or the revocation of licenses, any of which could adversely affect BuildGroup's reputation and operations. Regulators in jurisdictions outside of the U.S. could also change their policies or laws in a manner that might adversely affect the operations of the non-U.S. portfolio companies. In addition, the non-U.S. portfolio companies may be unable to keep up with, or adapt to, the ever changing, complex regulatory requirements in these jurisdictions or markets, which could further negatively impact the non-U.S. portfolio companies' businesses.

Early stage companies. Portfolio companies generally will be developing companies in industry sectors that entail significant operating risk. Many of the portfolio companies will be at an early stage of development, which involves greater risks than are generally associated with investments in more established companies (such as intellectual property issues, product roll-out delays or failures, rapid obsolescence and the inability to attract and retain qualified managerial and technical employees). Early-stage companies often have little or no operating history and no established products or services. Many of the portfolio companies will need substantial additional capital (which may not be available) to support additional research and development activities, to expand or to achieve or maintain a competitive position. These companies face intense competition, including from companies with greater financial resources, more extensive development, technological, manufacturing, marketing and service capabilities and a larger number of qualified managerial and technical personnel. Early-stage companies are generally also more susceptible to the negative effects of downturns in general economic conditions or loss of a single or a small number of employees.

Early-stage and development-stage companies often experience unexpected problems in the areas of product development, manufacturing, marketing, financing and general management, which, in some cases, cannot be adequately solved. In addition, these companies may require substantial amounts of financing, which may not be available through institutional private placements or the public markets. The percentage of companies that survive and prosper can be small.

Investments in more mature companies in the expansion or profitable stage. More mature companies typically have obtained capital in the form of debt and/or equity to expand rapidly, reorganize operations, acquire other businesses or develop new products and markets. These activities by definition involve a significant amount of change in a company and could give rise

to significant problems in sales, manufacturing and general management of these activities.

Investment in companies dependent upon new scientific developments and technologies. The specific risks faced by these companies include, without limitation: rapidly changing science and technologies; products or technologies that may quickly become obsolete; exposure to a high degree of government regulation; making portfolio companies susceptible to changes in government policy and failures to secure, or unanticipated delays in securing, regulatory approvals; scarcity of management, technical, scientific, research and marketing personnel with appropriate training; the possibility of lawsuits related to patents and intellectual property; and changing investor sentiments and preferences with regard to technology sector investments, which are generally perceived as risky.

Nature of growth company investments. Investments in private, rapidly-growing companies are a form of late-stage venture investing. Although these investments tend to be less risky than seed capital or early-stage venture, they will involve significant financial and business risks. These companies will have shorter operating histories on which to judge performance and, in many cases, will operate with limited profits, at breakeven or at a loss, or with substantial variations in operating results from period to period. In addition, many of these companies will be actively seeking substantial capital to support growth activities such as additional research and development activities or expansion, to achieve or maintain a competitive position, or to develop new products, services and distribution capabilities. These companies may face intense competition, including from companies with greater financial resources, more extensive development, manufacturing, marketing and service capabilities and a larger number of qualified managerial and technical personnel.

Difficulty in valuing portfolio companies. BuildGroup will invest primarily in high-risk investments in unseasoned companies, and most will be difficult to value. There will be no readily available market for most of these investments. BuildGroup's valuations of these investments may vary from similar valuations performed by other investors or independent third parties for the same or similar types of securities or assets, and there can be no assurance that the valuations of these securities reflect true fair market value. In addition, valuations for many private companies have increased significantly over the past few years. Recently, some companies with substantial valuations based on private investment rounds have had initial public offerings or have been acquired at valuations below those established by prior private investment rounds. In addition, based on publicly available and other information, valuations may be decreasing for certain other companies that remain private (with some companies that had previously achieved high valuations in prior private financing rounds raising additional capital at lower valuations). The value of the portfolio companies may be affected by changes in accounting standards, policies or practices. Due to a wide variety of market factors and the nature of certain securities and assets, there is no guarantee that the value BuildGroup determines will represent the value that it will realize on the eventual disposition of the investment or that would, in fact, be realized upon an immediate disposition of the investment.

Minority investments. BuildGroup may invest in minority positions of companies and in companies which it does not control or for which it has no right to appoint a director or otherwise exert significant influence or protect its position. In these cases, BuildGroup will be

significantly relying on the existing management and boards of directors of the companies, which may include representation of other financial investors whose interests may conflict with the Company's interests.

Reliance on portfolio company management. BuildGroup will take minority positions in portfolio companies, and although its representatives may serve on the boards of directors, BuildGroup may not have the power individually to control such company or otherwise exert significant ~~control~~ influence over portfolio companies' boards of directors and management. In these cases, BuildGroup will rely significantly on the existing management and boards of directors of these companies, which may include unseasoned managers and representatives of other investors with whom BuildGroup is not affiliated and whose interests or views may conflict with BuildGroup's interests. To the extent that the management of a portfolio company performs poorly, or if a key manager of a portfolio company terminates his or her employment with that company, an investment in that company could be adversely affected.

Projections. BuildGroup may rely upon projections it or a portfolio company develops about the portfolio company's future performance, outcome and cash flow. Projections are inherently subject to uncertainty and factors beyond the control of BuildGroup and the portfolio company. The inaccuracy of certain assumptions, the failure to satisfy certain financial requirements and the occurrence of other unforeseen events could impair the ability of a portfolio company to realize projected values, outcomes and cash-flow.

Long term nature of portfolio investments. Investments typically take several years from the date of initial investment to reach a state of maturity when realization of the investment can be achieved. Losses on unsuccessful investments may be realized before gains on successful investments are realized. It is unlikely that there will be a public market for the securities at the time of their acquisition, and the return of capital and the realization of gains, if any, will generally occur only upon the partial or complete disposition of an investment. While an investment may be sold at any time, it is not generally expected that this will occur for a number of years after the initial investment. Prior to this time, there often will be no current return on the investments.

Limitations on ability to exit investments. BuildGroup expects to exit from privately-held portfolio company investments in two principal ways: (i) private sales and (ii) initial and secondary public offerings. At any particular time, one or both of these avenues may not be open, or the timing of these exit mechanisms may be inopportune. In particular, the receptiveness of the public market to the portfolio companies may vary dramatically from period to period, and an otherwise successful portfolio company may yield poor investment returns if BuildGroup is unable to dispose the portfolio company's securities due to poor market conditions in the market for publicly traded securities. As such, the ability to exit from and liquidate portfolio holdings may be constrained at any particular time.

The foregoing list of risk factors does not purport to be a complete explanation of the risks of BuildGroup's strategy. Prospective investors are urged to read the private placement memorandum.

9. DISCIPLINARY INFORMATION

Neither BuildGroup nor its management personnel has any legal or disciplinary events that are material to a client's or a prospective client's evaluation of its advisory business or the integrity of its management.

10. OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Certain members and other employees of BuildGroup will continue to have responsibilities with respect to the management of a family office. Therefore, such members and employees may have conflicts of interest in allocating time, services and functions between the family office and BuildGroup's investment advisory service.

11. CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

BuildGroup has adopted a code of ethics in compliance with Rule 204A-1 under the Investment Advisers Act of 1940 ("Code of Ethics"). The Code of Ethics sets forth the rules for business conduct and personal investing activities of its employees. The Code of Ethics, among other things, sets ethical standards and requires compliance with the securities laws, safeguards material nonpublic information about the Company's transactions and portfolio holdings and requires initial and annual reports of securities holdings for access persons.

Investors and prospective investors may obtain a copy of the Code of Ethics upon request in writing to BuildGroup at the address on the cover of this Brochure.

Participation or Interest in Client Transactions and Personal Trading

BuildGroup's employees and officers may maintain positions in, or buy or sell, the same securities or related options as the Company may buy or sell. In cases such as this, employees and officers would have an interest in the success of a security that may be recommended to, owned by, sold for or purchased for the Company.

Employee trades are reviewed for conflicts with Company trades. Employees are not permitted to buy or sell any securities that are included on a restricted security list without prior approval of the Chief Compliance Officer. However, this restriction does not apply to employee accounts under contract with, and managed by, a professional investment manager. Employee trades will be reviewed periodically and, if an employee traded a security on the restricted security list, the employee trade may, on a

case-by-case basis, be unwound, except as noted above. The intent of such a restriction and corrective action is to avoid potential conflicts of interest that may arise in the trading activities on behalf of clients.

BuildGroup's policy is to not engage in principal or agency cross transactions.

12. BROKERAGE PRACTICES

BuildGroup has the authority to determine the securities that are bought and sold for the Company, the amount of securities to be bought or sold, the broker dealer to be used (if any) and the brokerage commissions and other fees to be paid.

BuildGroup expects that most if not all of the securities purchased for the Company will be privately-issued rather than exchange-listed securities. If BuildGroup purchases public securities for the Company, BuildGroup will seek to obtain best execution for the Company's transactions (*i.e.*, it will seek to obtain not necessarily the lowest commission or transactional fee but the best overall qualitative execution in the particular circumstances). Best execution means not only seeking to achieve the best price but also the consideration of many factors, such as the characteristics of specific trades, the security being traded, specific needs of clients, conditions in the market at the time the order is placed and the overall efficiency of market structure. When selecting broker-dealers, BuildGroup also will consider execution capability, commission rate, the likelihood of price improvement, the speed of execution and likelihood of execution for limited orders, the ability to minimize market impact, the maintenance of confidentiality and responsiveness of broker-dealers.

BuildGroup does not have any formal or informal arrangements or commitments to use research, research-related products and other services obtained from broker-dealers, or third parties, on a soft dollar commission basis.

Trade Aggregation and Allocation

BuildGroup currently has one client, the Company, but has the authority to form co-investment vehicles. BuildGroup generally will form a co-investment vehicle where the amount of securities available for investment exceeds the amount that the Company intends or is otherwise permitted to invest. BuildGroup's allocation between or among the Company and co-investment vehicles is described in the private placement memorandum. BuildGroup seeks to allocate securities in a manner that is fair and equitable to all clients, with no particular client being favored or disfavored over any other client. BuildGroup prohibits allocation of trades in a manner that favors its proprietary accounts or any particular client.

13. REVIEW OF ACCOUNTS

BuildGroup reviews the Company's performance at least quarterly, which includes a review of asset allocation, holdings, performance, industry, sector and issue concentrations and general adherence to the stated strategy. Investors will receive a quarterly or semi-annual report summarizing the business activities and financial status of the Company. Investors may choose to have reports and other communications delivered electronically.

14. REFERRALS AND OTHER COMPENSATION

BuildGroup compensates third parties who market the interests in the Company to prospective investors. BuildGroup does not accept economic benefits from non-clients in connection with giving advice to the Company.

15. CUSTODY

BuildGroup has custody of the Company's assets. Investors will receive audited financial statements each year from the Company's independent accountants.

16. INVESTMENT DISCRETION

BuildGroup has investment discretion over the Company's assets, which is limited by the terms of the Company's limited liability company operating agreement and the investment management agreement with BuildGroup.

17. VOTING CLIENT SECURITIES

BuildGroup votes proxies consistent with the best economic interests of the Company. BuildGroup seeks to identify any conflicts of interests between the Company's interests and its own interest within the proxy voting process. If BuildGroup or one of its employees faces a material conflict of interest in voting a proxy, BuildGroup will use an independent party to vote the proxy.

Proxy voting information is available to investors upon request. A copy of the policy and voting information may be obtained by writing to BuildGroup at the address listed on the cover of this Brochure.

18. FINANCIAL INFORMATION

BuildGroup does not require or solicit prepayment of more than \$1,200 in fees from the Company six months or more in advance and therefore has not included a balance sheet for its most recent fiscal year. BuildGroup is not aware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments to clients, and has not been the subject of a bankruptcy petition at any time during the past ten years.

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Legend:	
<u>Insertion</u>	
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Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
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Padding cell	

Statistics:	
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