

Item 1 Cover Page

Korr Acquisitions Group, Inc.
Firm CRD #242791

Form ADV Part 2A – Disclosure Brochure

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This brochure provides information about the qualifications and business practices of Korr Acquisitions Group, Inc. If you have any questions about the contents of this brochure, please contact us at (855) 567-7858.

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. Registration as a registered investment advisor does not imply a certain level of skill or training.

Additional information about Korr Acquisitions Group, Inc., CRD #242791 also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about advisory personnel of Korr Acquisitions Group, Inc.

Korr Acquisitions Group, Inc. believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide its clients with complete and accurate information at all times. Korr Acquisitions Group, Inc. encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Initial Filing

Korr Acquisitions Group, Inc. is a new Registered Investment Advisor. This is the initial filing of the Disclosure Brochure.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Korr Acquisitions Group, Inc.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

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Item 4 Advisory Business

A. Description of Advisor Firm.

Korr Acquisitions Group, Inc. was formed as a New York corporation on May 23, 2014. The principal owners of the firm are Cori J. Orr, Kenneth A. Orr and HGM Properties LLC. The Director of HGM Properties LLC is Gary A. Podell.

Korr Acquisitions Group, Inc. has been filed as a New York state Exempt Reporting Advisor as of June 15, 2015, notice filing in the states of California, Florida and North Carolina. Korr Acquisitions Group, Inc. has regulatory assets under management in the four hedge funds it manages of \$30,557,166 and is seeking to expand its business and offer investment advisory services to other registered investment advisors. Korr Acquisitions Group, Inc. has filed its final Exempt Reporting Advisor report and is seeking to register as an investment advisor with the Securities and Exchange Commission (SEC). For more detailed information about these services see Item 4B.

B. Description of Advisory Services Offered

General Partner to Hedge Funds

Korr Acquisitions Group, Inc. (herein referred to as “Korr” or “Advisor”) is the General Partner and provides investment advisory services to four hedge funds, namely, Korr Acquisitions SPV 5 LP, Korr Acquisitions SPV 6 LP, Korr Acquisitions SPV 7 LP and Korr Value L.P (herein referred to as the “Funds”). Korr serves as the General Partner to each of the Funds with overall responsibility and authorization to take all actions necessary and proper in its discretion to carry out and implement any and all of the objectives and purposes of the Partnership as enumerated within the Partnership Agreements for each Fund.

Korr will provide investment advisory services to the Funds but will not provide securities custodial services.

Investment Advisory Services to Registered Investment Advisors

In addition to the advisory services provided to the Funds, Korr will offer investment advisory services to other Registered Investment Advisor firms (herein referred to as “Client”). This service will include identifying appropriate public or private investments in the form of debt or equity, or both, for the Client. Korr will perform due diligence on the identified investment and if appropriate, make the recommendation to the Client. If the Client accepts the recommendation and trades the investment Korr will monitor the performance of that investment for the Client. Korr will not have the authority to trade the investment nor will Korr have custody of the assets for the Client. The authority to trade the investment remains with the Client. The sole discretion to accept or reject the investment recommended by Korr rests with the Client.

C. Clients Tailored Services and Client Imposed Restrictions

Korr does not tailor its advisory services to the investor’s in the Funds. Rather, Korr adhere’s to the terms of the Limited Partnership Agreement for each Fund for its management. Investors who are interested in investing in any of the Funds will be provided with the Subscription Agreement that outlines how the Fund is invested and its risks, prior to investing in the Fund. Investors who have questions are encouraged to ask Korr prior to investing.

Korr does not invest or manage the investments it recommends to Clients but rather identifies public or private investments for the investment. These services are tailored to the guidelines established by Korr and the Client.

D. Wrap Fee Programs

Korr does not provide portfolio management services to wrap fee programs.

E. Assets Under Management

As of December 31, 2018, Korr has assets under management in the four Funds as follows:

Discretionary assets:	\$30,557,166
Non-discretionary assets:	\$0

Item 5 Fees and Compensation

A. & B. Method of Compensation and Fee Schedule and Client Payment of Fees

General Partner Management Fee

As a General Partner and for the services Korr provides to the Funds, Korr receives a Management fee based on a percentage of the assets of each Fund. The Management Fee is 1.00%. This fee is negotiable by Korr, at the sole discretion of the Advisor. Currently, Korr has waived the receipt of the Management Fee for all of the four Funds.

In addition to the Management Fee, the Limited Partnership will pay any and all research fees and expenses, interest on margin accounts, legal, accounting and other professional fees, charges on securities sold short, custodial fees, trustee's fees, brokerage commissions, bank service fees, interest on loans and debit balances, any taxes applicable to the Limited Partnership on account of its operations and shall also pay any and all other reasonable expenses related to the management and operation of the Limited Partnership as well as the purchase, sale or transmittal of Limited Partnership assets, as Korr shall determine in its sole discretion.

General Partner Performance-Based Compensation

Kenneth A. Orr, a related person of Korr is paid a performance-based fee, which is compensation that is based on a share of capital gains on or capital appreciation of the assets of a hedge fund investment vehicle. This compensation may only be paid to a related person of Korr and ranges from 25%-50% depending upon the Fund. Under certain circumstances, receipt of performance based compensation may be subject to hurdle rates of 6%-15% depending upon the Fund. Detailed information on how these fees are calculated is provided within each Fund Subscription Agreement.

Advisory Fees to Registered Investment Advisor Clients

Upon acceptance by the Client of the recommended investment identified and recommended by Korr, Korr will receive a one-time advisory fee of 1.00% based on the assets under management of the Client, at the time of the investment. For the ongoing monitoring services that Korr provides on the accepted investment, Korr will receive 10% of the profits on the investment, after all the principle has been returned per investment. Payment of this 10% fee will be dependent upon the type of public or private investment. These fees are negotiable in the sole discretion of Korr.

Additionally, the Client will reimburse any costs associated with Korr performing due diligence on the selected investments.

C. Additional Client Fees Charged

For investors who invest in any of the Funds, they will bear its pro rata share of the investment management fee and other fees of the Funds, which are in addition to the Management fee and performance fee paid to Korr. See Item 12 Brokerage Practices, for further information of brokerage and transaction costs.

D. Prepayment of Client Fees

The Client may obtain a refund of a pre-paid fee in the following manner if the advisory contract is terminated. Korr will determine the amount of the relevant refund in the following manner: A refund of fees paid in advance will be pro-rated for the number of days in the quarter from the effective date of termination of Korr's services until the end of the month or quarter for which fees were paid.

E. External Compensation for the Sale of Securities to Clients

Not applicable to Korr or its supervised persons.

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

Korr and its investment personnel provide investment management services to four hedge funds. A supervised person of the Advisor, Kenneth A. Orr, is the CEO/CIO of Korr Acquisitions Corp., Inc. the General Partner of Korr Acquisitions SPV 5 LP, Korr Acquisitions SPV 6 LP, Korr Acquisitions SPV 7 and Korr Value L.P. and is paid performance-based compensation by its private pooled investment vehicle. The Limited Partnerships have not been registered as an investment company under the Investment Company Act of 1940, as amended, based upon an exemption set forth in Section 3(c)(1). The General Partner is charged with the duties of managing and operating the Limited Partnerships.

Qualified clients, as defined by Rule 205-3 of the Investment Adviser's Act, by agreement will enter into subscription agreements where Korr is entitled to a performance fee as part or all of its compensation. Qualified clients must meet the following requirements: (a) have at least \$1,000,000 under management with the adviser; or (b) have a net worth (together with assets held jointly with a spouse) of more than \$2,100,000 (excluding the person's primary residence) at the time the contract is entered into in order to enter into performance based compensation agreements with Korr. Suitability will be determined through due diligence inquiries determined to be appropriate in the circumstances by Korr. Korr, at its sole discretion, can reject any client application where the above financial standards are not met and/or where it reasonably believes the investor lacks the necessary financial sophistication, who purport to not fully understand Korr's method of compensation and the nature of its risks, or who are otherwise deemed to be unsuitable for such an arrangement.

Korr will receive a performance fee based upon any gains obtained in any of the Funds for the calendar year. This fee will range depending upon the Fund, between 25%-50% of any gains in the Fund during that period which exceed a hurdle rate that ranges depending upon the Fund between 6%-15%. The Performance Fee will be subject to a "high water mark" to ensure that the firm will not receive the Performance Fee unless, and only to the extent that, there are cumulative gains in the Fund during the calendar year.

There is an inherent conflict of interest concerning performance-based fees in that the advisor is incented to use higher risk investments than called for by the Fund's profile. Such investments generate higher returns, which in turn would generate higher performance-based fees for the Advisor. Korr has a fiduciary obligation to its investors to put the interest of their investors first over and above the interest of the firm and its supervised persons. In addition, Korr attempts to further mitigate this conflict by

maintaining suitability and employing trading policies and procedures designed to assist the Advisor in further meeting its fiduciary obligations to adhere to the Fund's profile.

Clients who engage Korr for identification of public and/or private investments, Korr will also receive a 10% performance fee based on the profits of the investment. Payment of this performance fee will occur only after all the principle has been paid back to the Client, per investment.

Item 7 Types of Clients and Minimum Account Size

The Advisor will offer its services to individuals, private funds and registered investment advisor firms.

For investment in any of the four Funds, the minimum investment commitment required is \$100,000. However, based on facts and circumstances Korr, at its sole discretion, can negotiate to accept a lower value.

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

A. Methods of Analysis and Investment Strategies

The Advisor utilizes a variety of methods and strategies to make investment decisions and recommendations. The methods of analysis include fundamental research as well as use of quantitative tools and investment approaches, as described more fully below. Fundamental, technical or cyclical analysis techniques in formulating investment advice is more fully described below.

Fundamental analysis of businesses involves analyzing its financial statements and health, its management and competitive advantages and its competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives; to conduct a company stock valuation and predict its probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions and to calculate its credit risk. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis is a method of evaluating securities by relying on the assumption that market data, such as charts of price, volume and open interest can help predict future (usually short-term) market trends. Technical analysis assumes that market psychology influences trading in a way that enables predicting when a stock will rise or fall. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

Cyclical analysis of economic cycles is used to determine how these cycles affect the returns of an investment, an asset class or an individual company's profits. Cyclical risks exist because the broad economy has been shown to move in cycles, from periods of peak performance followed by a downturn, then a trough of low activity. Between the peak and trough of a business or other economic cycle, investments fall in value to reflect the uncertainty surrounding future returns as compared with the recent past. The risks with this strategy are two-fold 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles they are trying to take advantage of.

The Advisor performs a top-down analysis which is an investment approach that involves looking at the "big picture" in the economy and financial world and then breaking those components down into finer details. After looking at the big picture conditions around the world, the different industrial sectors are analyzed in order to select those that are forecasted to outperform the market. From this point, the stocks

of specific companies are further analyzed and those that are believed to be successful are chosen as investments.

Industry analysis involves reviewing the economic, political and market factors that influence the way the industry develops. Major factors can include the power wielded by suppliers and buyers, the condition of competitors, and the likelihood of new market entrants.

Sector analysis is a review and assessment of the current condition and future prospects of a given sector of the economy. Sector analysis serves to provide an investor with an idea of how well a given group of companies are expected to perform as a whole.

Sector analysis is typically employed by those who are using a top-down approach to selecting stocks to invest in. In the top-down approach to investing, the most promising sectors are identified first, and then companies within that sector are reviewed to determine which individual stocks will ultimately be purchased.

The Advisor utilizes quantitative analysis techniques in formulating investment advice for Clients.

Quantitative analysis refers to economic, business or financial analysis that aims to understand or predict behavior or events through the use of mathematical measurements and calculations, statistical modeling and research. Quantitative analysts aim to represent a given reality in terms of a numerical value. Quantitative analysis is employed for a number of reasons, including measurement, performance evaluation or valuation of a financial instrument, and predicting real world events such as changes in a country's gross domestic product (GDP) growth rate.

In general terms, quantitative analysis can best be understood as simply a way of measuring or evaluating things through the examination of mathematical values of variables. The primary advantage of quantitative analysis is that it involves studying precise, definitive values that can easily be compared with each other, such as a company's year-over-year revenues or earnings.

Clients need to be aware that investing in securities involves risk of loss that clients need to be prepared to bear.

B. Investment Strategy and Method of Analysis Material Risks

The Fund's objective is to acquire interest, which may consist of equity, debt (including loan participations) and/or options, warrants, or other convertible, exchangeable or derivative or other securities or instruments in one or more entities identified by the General Partner, Korr, and to engage in such other activities as may be necessary or incidental to the acquisitions, holding and disposition of the investments including the use of margin, voting such securities, hedging, establishing bank and brokerage accounts and engaging in case management activities.

Investors who invest in any of the Funds understand that the transactions in which the Limited Partnership will generally engage involve significant trading risks. No assurance can be given that investors will realize a profit on their investment. Moreover, each investor may lose some or all of its investment, particularly, because of the concentrated nature of the Partnership's investment activities.

Included here are risk factors for consideration when investing in any of the Funds:

Concentration of Portfolio. The portfolio of the Limited Partnership will basically consist of a very limited number of positions and perhaps will be concentrated in a single security. Accordingly, the

investment portfolio of the Limited Partnership may be subject to more rapid change in value than would be the case if the Limited Partnership were to maintain a wide diversification among investment areas, securities and types of securities and other financial instruments. In addition, the performance of the Limited Partnership will be dependent up the performance of a portfolio with this lack of diversification. Further, there can be no assurance that an investment in the Limited Partnership would improve the risk/return profile of any investor's portfolio or otherwise improve the performance of the investor's overall portfolio, and any investment in the Limited Partnership may in fact result in significant losses.

Limited Liquidity. Withdrawals of capital are allowed with written notice, per the Limited Partnership Agreement, for the duration of the Limited Partnership. It is contemplated by the General Partner that the Limited Partnership will have an Investment Period of one (1) year, with an additional one (1) year solely at the option of the General Partner, upon the conclusion of the initial period, which the General Partner will liquidate or distribute any remaining Investment Securities then held by the Limited Partnership; provided that, upon sixty (60) days' prior written notice to the Limited Partners, the General Partner may extend the Investment Period for an additional period of time, not to exceed twelve (12) months, as the General Partner deems prudent, at its sole discretion. Notwithstanding the foregoing, on or prior to the tenth anniversary of the date hereof, unless extended by the majority of the partners, to the extent that it has not already done so, the General Partner shall cause to be sold or distributed as promptly as practicable thereafter all Investment Securities held by the Company. In addition, the General Partner may, in its sole determination, make a distribution partly in Investment Securities and partly in cash.

Limited Transferability. The Limited Partnership Interests are subject to substantial restrictions on transferability, including that they may not be transferred without the prior written consent of the General Partner except in instances of dispositions occurring as a result of death or by operation of law. In addition, the Limited Partnership Interests will not be registered under the 1933 Act or the securities laws of any states or any other jurisdictions and, therefore, cannot be resold unless they are subsequently registered or registration thereunder is not required pursuant to an exemption from such registration. Otherwise, there is no market for the Limited Partnership Interests and none is expected to develop

Risk of Loss. An investment in the Limited Partnership creates a substantial risk of the loss of capital and is designated for sophisticated persons who are able to bear such risk. Further, due to the portfolio concentration of the Limited Partnership's investment program, this risk could be more substantial that would be the case in a more diversified investment program.

Lack of Regulatory Oversight. While the Limited Partnership may be considered similar to an investment company, it is not presently registered, and does not propose in the future to so register, under the Investment Adviser's Act of 1940. It presently relies upon an exemption available to privately offered investment companies.

Carried Interest. The Carried Interest allocable to the General Partner may create an incentive for the General Partner to cause the Limited Partnership to make investments that are riskier or more speculative than would be the case if this Carried Interest were not so allocable.

Reliance on the General Partner. The success of the Limited Partnership is heavily dependent on the activities, judgment and availability of the members of the General Partner, particularly the managing member, Kenneth Orr. An investor in the Limited Partnership must rely upon the ability of the General Partner in making investment decisions consistent with the Limited Partnership's investment objectives and policies. Investors will not have the opportunity to personally evaluate the relevant economic, financial and other information that the General Partner will use when selecting and monitoring investments.

C. Security Specific Material Risks

The Advisor does not primarily recommend one particular type of investment. However, with any investment you could lose all or part of your investments and your account's performance could trail that of other investments. Some of those risks are:

Equity Securities Risk. Equity securities are subject to changes in value that are attributable to market perception of a particular issuer or general stock market fluctuations that affect all issuers. Investments in equity securities are more volatile than other types of investments.

Foreign Securities Risk. Foreign investments tend to be more volatile than U.S. securities, and are subject to risks that are not typically associated with U.S. securities. For example, such investments are adversely affected by changes in currency rates and exchange control regulations, unfavorable political, social and economic developments, and the possibility of seizure or nationalization of companies or imposition of withholding taxes on income. Moreover, less information is publicly available concerning certain foreign issuers than is available concerning U.S. companies. Foreign markets tend to be more volatile than the U.S. market due to economic and political instability, social unrest and regulatory conditions in certain countries.

Emerging Market Securities Risk. Many of the risks with respect to foreign investments are more pronounced for investments in developing or emerging market countries, which include several countries in Asia, Latin America, Eastern Europe, Africa, and the Middle East. The 10 economies of many of these countries depend heavily upon international trade and are therefore significantly affected by protective trade barriers and economic conditions of their trading partners. Many of these countries have government exchange controls, currencies with no recognizable market value relative to the established currencies of developed market economies, little or no experience in trading in securities, no financial reporting standards, a lack of banking or securities infrastructure, and a legal tradition which does not recognize rights to private property.

Quantitative Investment Approach Risk. There are market conditions in which a quantitative investment approach performs poorly. As a result, quantitative investment strategies are suitable only for those investors who have medium to long-term investment goals.

Derivatives Risk. Derivatives, including swap agreements and futures contracts, involve risks different from or greater than those associated with more traditional investments. As a result of investing in derivatives, a portfolio could lose more than the amount in which it invests. Derivatives are highly illiquid, and a portfolio is not be able to close out or sell a derivative position at a particular time or at an anticipated price. Derivatives also are subject to counterparty credit risk, which includes the risk that a loss is sustained as a result of the insolvency or bankruptcy of, or other non-compliance by, the other party to the transaction.

Growth Securities Risk. Growth companies are companies whose earnings growth potential appears to be greater than the market, in general, and whose revenue growth is expected to continue over an extended period. Stocks of growth companies or "growth securities" have market values that are more volatile than those of other types of investments. Growth securities typically do not pay a dividend, which helps cushion stock prices in market downturns and reduce potential losses.

Market Risk. Your account will lose money over short periods due to short-term market movements and over longer periods during market downturns. The value of a security declines due to general market conditions, economic trends, or events that are not specifically related to the issuer of the security or to

factors that affect a particular industry or industries. During a general downturn in the securities markets, multiple asset classes are negatively affected.

Political Risk. Government decisions can damage the value of your investments. Changes to social security, benefits law, and tax law impact your financial decisions. Any foreign investments are impacted by the decision of their local governments.

Short Selling Risk. Short selling is highly risky. Short selling stocks generate unlimited losses while the upside is capped, as the price of a stock can in theory rise infinitely but cannot drop below zero. Over the long term, stock prices overall tend to rise rather than fall. As a result, short selling is against the overall direction of the market. Shorting stocks also involves using borrowed money, which creates leverage risk. This strategy is also subject to the risk of inaccurate timing. Even if the price of a stock falls substantially eventually, the price could rise in the near term, leading to losses for the short sellers.

Option Trading Risk. There are multiple risks associated with options transactions, in particular, uncovered options transactions. Investors who buy options lose the premium paid, plus commissions or any other transaction expenses. Writing options generates higher risks than buying options. Writing options involves margin trading, creating leverage risk. The seller of an option has a legal obligation to purchase or sell the underlying asset if the option is exercised, subjecting the seller to the risk of price movement of the underlying asset. The risk of writing covered call options (the seller of the option already owns the underlying asset) is limited. However, writing uncovered options is highly risky and speculative. Writing uncovered call options (the seller of the option does not own the underlying asset) can lead to unlimited losses.

Leverage Risk. Certain transactions give rise to a form of leveraging, including borrowing. Such transactions include, among others, reverse repurchase agreements, loans of portfolio securities, and the use of when-issued, delayed-delivery or forward-commitment transactions. The use of derivatives also create leverage. The use of leverage causes a portfolio to liquidate portfolio positions when it is not advantageous to do so. Leveraging makes a portfolio more volatile than if the portfolio had not been leveraged. This is because leverage tends to increase a portfolio's exposure to market risk, interest rate risk or other risks by increasing assets available for investment.

Liquidity Risk. A security is not able to be sold at the time desired without adversely affecting the price.

Interests in partnerships investing in real estate. Real estate investment trusts ("REITs") allow individuals to invest in large-scale, income-producing real estate. A REIT is a company that owns and typically operates income-producing real estate or related assets. These include office buildings, shopping malls, apartments, hotels, resorts, self-storage facilities, warehouses, and mortgages or loans. Unlike other real estate companies, a REIT does not develop real estate properties to resell them. Instead, a REIT buys and develops properties primarily to operate them as part of its own investment portfolio.

Many REITs are registered with the Securities and Exchange Commission and are publicly traded on a stock exchange. These are known as publicly traded REITs. Others are registered with the Securities and Exchange Commission but are not publicly traded. These are known as non-traded REITs (also known as non-exchange traded REITs). This is one of the most important distinctions among the various kinds of REITs. Before investing in a REIT, you need to understand whether or not it is publicly traded, and how this could affect the benefits and risks to you.

There are some risks, especially with non-exchange traded REITs because they do not trade on a stock exchange, such as:

Lack of Liquidity. Non-traded REITs are illiquid investments. They cannot be sold readily on the open market. If you need to sell an asset to raise money quickly, you will not be able to do so with shares of a non-traded REIT.

Share Value Transparency. While the market price of a publicly traded REIT is readily accessible, it can be difficult to determine the value of a share of a non-traded REIT. Non-traded REITs typically do not provide an estimate of their value per share until 18 months after their offering closes. This can be years after you have made your investment. As a result, for a significant time period you will be unable to assess the value of your non-traded REIT investment and its volatility.

Distributions Paid from Offering Proceeds and Borrowings. Investors who are attracted to non-traded REITs is because of their relatively high dividend yields compared to those of publicly traded REITs. Unlike publicly traded REITs, however, non-traded REITs frequently pay distributions in excess of their funds from operations. To do so, they use offering proceeds and borrowings. This practice, which is typically not used by publicly traded REITs, reduces the value of the shares and the cash available to the company to purchase additional assets.

Conflicts of Interest. Non-traded REITs typically have an external manager instead of their own employees. This leads to potential conflicts of interests with shareholders. For example, the REIT pays the external manager significant fees based on the amount of property acquisitions and assets under management. These fee incentives likely will not necessarily align with the interests of shareholders.

Exchange-Traded Funds (ETFs). ETFs are investment companies that are legally classified as open end mutual funds or UITs. However, they differ from traditional mutual funds, in particular, in that ETF shares are listed on a securities exchange. Shares can be bought and sold throughout the trading day like shares of other publicly-traded companies. ETF shares trade at a discount or premium to their net asset value. This difference between the bid price and the ask price is often referred to as the “spread.” The spread varies over time based on the ETF’s trading volume and market liquidity, and is generally lower if the ETF has a lot of trading volume and market liquidity and higher if the ETF has little trading volume and market liquidity. Although many ETFs are registered as an investment company under the Investment Company Act of 1940 like traditional mutual funds, some ETFs, in particular those that invest in commodities, are not registered as an investment company.

Exchange-Traded Notes (ETNs). An ETN is a senior unsecured debt obligation designed to track the total return of an underlying market index or other benchmark. ETNs are be linked to a variety of assets, for example, commodity futures, foreign currency and equities. ETNs are similar to ETFs in that they are listed on an exchange and can be bought or sold throughout the trading day. However, an ETN is not a mutual fund and does not have a net asset value; the ETN trades at the prevailing market price. Some of the more common risks of an ETN are as follows. The repayment of the principal, interest (if any), and the payment of any returns at maturity or upon redemption are dependent upon the ETN issuer’s ability to pay. In addition, the trading price of the ETN in the secondary market is adversely impacted if the issuer’s credit rating is downgraded. The index or asset class for performance replication in an ETN may or may not be concentrated in a specific sector, asset class or country and therefore carry specific risks.

Leveraged and Inverse ETFs, ETNs and Mutual Funds. Leveraged ETFs, ETNs and mutual funds, sometimes labeled “ultra” or “2x” for example, are designed to provide a multiple of the underlying index’s return, typically on a daily basis. Inverse products are designed to provide the opposite of the return of the underlying index, typically on a daily basis. These products are different from and can be riskier than traditional ETFs, ETNs and mutual funds. Although these products are designed to provide returns that generally correspond to the underlying index, they are not be able to exactly replicate the performance of the index because of fund expenses and other factors. This is referred to as tracking error.

Continual re-setting of returns within the product add to the underlying costs and increase the tracking error. As a result, this prevents these products from achieving their investment objective. In addition, compounding of the returns can produce a divergence from the underlying index over time, in particular for leveraged products. In highly volatile markets with large positive and negative swings, return distortions are magnified over time. Because of these distortions, these products should be actively monitored, as frequently as daily, and are not appropriate as an intermediate or long-term holding. To accomplish their objectives, these products use a range of strategies, including swaps, futures contracts and other derivatives. These products are diversified and can be based on commodities or currencies. These products have higher expense ratios and be less tax-efficient than more traditional ETFs, ETNs and mutual funds.

Options. Certain types of option trading are permitted in order to generate income or hedge a security held in the program account; namely, the selling (writing) of covered call options or the purchasing of put options on a security held in the program account. Client should be aware that the use of options involves additional risks. The risks of covered call writing include the potential for the market to rise sharply. In such cases, the security is called away and the program account will no longer hold the security. The risk of buying long puts is limited to the loss of the premium paid for the purchase of the put if the option is not exercised or otherwise sold by the program account.

Structured Products. Structured products are securities derived from another asset, such as a security or a basket of securities, an index, a commodity, a debt issuance, or a foreign currency. Structured products frequently limit the upside participation in the reference asset. Structured products are senior unsecured debt of the issuing bank and subject to the credit risk associated with that issuer. This credit risk exists whether or not the investment held in the account offers principal protection. The creditworthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations. Any payments due at maturity are dependent on the issuer's ability to pay. In addition, the trading price of the security in the secondary market, if there is one, is adversely impacted if the issuer's credit rating is downgraded. Some structured products offer full protection of the principal invested, others offer only partial or no protection. Investors are sacrificing a higher yield to obtain the principal guarantee. In addition, the principal guarantee relates to nominal principal and does not offer inflation protection. An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option. There is little or no secondary market for the securities and information regarding independent market pricing for the securities will be limited. This is true even if the product has a ticker symbol or has been approved for listing on an exchange. Tax treatment of structured products is different from other investments held in the account (e.g., income is taxed as ordinary income even though payment is not received until maturity). Structured CDs that are insured by the FDIC are subject to applicable FDIC limits.

Hedge Funds and Managed Futures. Hedge and managed futures funds are available for purchase by clients meeting certain qualification standards. Investing in these funds involves additional risks including, but not limited to, the risk of investment loss due to the use of leveraging and other speculative investment practices and the lack of liquidity and performance volatility. In addition, these funds are not required to provide periodic pricing or valuation information to investors and involve complex tax structures and delays in distributing important tax information. Client need to be aware that these funds are not liquid as there is no secondary trading market available.

At the absolute discretion of the issuer of the fund, there can be certain repurchase offers made from time to time. However, there is no guarantee that the client will be able to redeem the fund during the repurchase offer.

Margin Accounts. Client need to be aware that margin borrowing involves additional risks. Margin borrowing will result in increased gain if the value of the securities in the account go up, but will result in increased losses if the value of the securities in the account goes down. The custodian, acting as the client's creditor, will have the authority to liquidate all or part of the account to repay any portion of the margin loan, even if the timing would be disadvantageous to the client. For performance illustration purposes, the margin interest charge will be treated as a withdrawal and will, therefore, not negatively impact the performance figures reflected on the quarterly advisory reports.

Oil and Gas Interest Risks. Oil and gas drilling companies face substantial price risk due to the highly volatile relationship between supply of oil and gas and demand for energy. On a grand economic scale, price risk can increase with the presence of more competition, lower-quality oil and gas, adverse weather conditions in the drilling region, increased government regulations or the availability of energy substitutions. Price reductions in the oil and gas sector result in less profitability on drilling and the potential for companies to end operations.

Geological Risks. Another prevalent risk in oil and gas drilling is the limitation of geological information available to energy companies. Because it is impossible to know what is under the surface prior to drilling, oil and gas companies are operating only on information available from nearby sites. This could result in unsuccessful drilling, which equates to wasted capital resources for the drilling company.

Cost Risks. The greatest risk inherent to oil and gas drilling is the immense cost associated with ongoing operations. Companies need expensive equipment for hauling, storage and drilling, an extensive workforce, fuel for transportation, and costly insurance to cover any mishaps that could arise on site. To cover these expenses, oil and gas drilling companies must either tap into capital reserves, raise additional capital from investors or borrow from other financing outlets. Each of these funding sources has costs that increase the total operational expenses a drilling company must take on.

Private Placements under Regulation D. A securities offering exempt from registration with the SEC is sometimes referred to as a *private placement* or an *unregistered offering*. Under the federal securities laws, a company may not offer or sell securities unless the offering has been registered with the SEC or an exemption from registration is available.

Generally speaking, private placements are not subject to some of the laws and regulations that are designed to protect investors, such as the comprehensive disclosure requirements that apply to registered offerings. Private and public companies engage in private placements to raise funds from investors. Hedge Funds and other private funds also engage in private placements.

As an individual investor, you may be offered an opportunity to invest in an unregistered offering. You may be told that you are being given an exclusive opportunity. The securities involved may be, among other things, common or preferred stock, limited partnerships interests, a membership interest in a limited liability company, or an investment product such as a note or bond. ***Keep in mind that private placements can be very risky and any investment may be difficult, if not virtually impossible to sell.***

Unregistered offerings often can be identified by capitalized legends placed on the offering documents and on the certificates or other instruments that represent the securities. The legends will state that the offering has not been registered with the SEC and the securities have restrictions on their transfer. **You should read the offering documents carefully to understand the risks involved.**

What is Regulation D?

When reviewing private placement documents, you may see a reference to *Regulation D*. Regulation D includes three SEC rules—*Rules 504, 505 and 506*—that issuers often rely on to sell securities in unregistered offerings. The entity selling the securities is commonly referred to as the *issuer*. Each rule has specific requirements that the issuer must meet. ***If you have reason to believe that an unregistered offering claiming to rely on one of these rules does not satisfy the applicable requirements, consider this a red flag about the investment.***

It is important for you to obtain all the information that you need to make an informed investment decision. Investors need to fully understand what they are investing in and fully appreciate what risks are involved.

Some things to consider.

- What do the financial statements, if provided, tell you about the business?
- Are the claims and expectations reasonable?
- How reasonable is the issuer's reliance on a particular technology, customer, product or natural resources claim?
- Who are the issuer's competitors?
- What is the experience and background of management?
- How long has the issuer been in business and has the issuer conducted prior offerings?
- How does the issuer plan to use the money raised?
- If the securities you are investing in have transfer restrictions, when will and how may the restrictions be lifted?

It is important to note that no methodology or investment strategy is guaranteed to be successful or profitable. Investing in securities involves the risk of loss that clients should be prepared to bear.

Item 9 Disciplinary Information

Kenneth A. Orr, the CEO/CIO of Korr Acquisitions, was a registered principal and president of First Cambridge from March 1994 until May 23, 1997. First Cambridge was registered with the Securities and Exchange Commission (the "Commission") as a broker-dealer pursuant to Section 15(b) of the 1934 Act during the period of Mr. Orr's employment.

On November 10, 1999, the Commission filed a civil action in federal district court against Mr. Orr and sixteen other defendants. In connection therewith, Mr. Orr agreed to pay \$55,000, plus interest and penalty. Mr. Orr consented to the entry of the final judgment without admitting or denying the allegations in the Commission's Complaint. Additionally, in reference to the same matter above, on January 3, 2002, Mr. Orr pleaded guilty to one count of conspiracy. In connection therewith, Mr. Orr was ordered to pay a \$3,000 fine. Finally, on September 14, 2004, the Commission issued an order instituting public administrative proceedings against Mr. Orr pursuant to Section 15(b) of the 1934 Act barring Mr. Orr from association with any broker or dealer without reapplying. In connection therewith, any reapplication for association by Mr. Orr will be subject to the applicable laws and regulations governing the reentry process.

While the event underlying such settlements was over 20 years ago, and the final settlement was 15 years ago, investors may wish to consider the above information prior to making an investment in the Partnership. For further details on the above, go to www.sec.gov or contact the General Partner.

Item 10 Other Financial Industry Activities and Affiliations**A. Broker-Dealer or Representative Registration**

Korr is not a broker-dealer nor are any of its management persons registered representatives of a broker-dealer.

B. Futures or Commodity Registration

Korr does not have an application pending as a futures commission merchant, commodity pool operator, or a commodity trading advisor, or as an associated person of the foregoing entities.

C. Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Other than what has been described in this Brochure, Korr does not currently have any material financial interest involving its recommendations to clients therefore this question is not applicable.

D. Recommendation or Selection of Other Investment Advisers and Conflicts of Interest

Korr does not recommend or select other investment advisers for clients, therefore this question is not applicable.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**A. Code of Ethics Description**

Korr is registering with the Securities and Exchange Commission and maintains a Code of Ethics pursuant to SEC rule 204A-1. Korr has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the Adviser. In addition, the Code of Ethics governs personal trading by each employee of Korr deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Korr are conducted in a manner that avoids any conflict of interest between such persons and clients of the Adviser or its affiliates. Korr collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. Korr maintains a Code of Ethics and will provide a copy to any client or prospective client upon request.

B. Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Other than what has been described within this Brochure, Korr does not currently have any material financial interest involving its recommendations to clients therefore this question is not applicable.

C. Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Korr and/or its related persons from time to time purchase or sell products that they recommend to clients. This practice presents a conflict where, because of the information Korr has, the Advisor or its related person are in a position to trade in a manner that adversely affect clients (e.g. place their own trades before or after client trades are executed in order to benefit from any price movements due to the clients' trades). Korr or its related persons will not place their personal trades to adversely affect clients trade and are required to adhere to Korr's Code of Ethics as outlined in Item 11.

D. Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

See the response to Item 11C above.

Item 12 Brokerage Practices

A. Factors Used to Select Broker-Dealers for Client Transactions

Korr has an established relationship with a prime broker and custodian for the Funds. Otherwise, Korr does not manage client assets, therefore does not select or recommend broker-dealers to Clients.

Research and Other Soft Dollar Benefits.

To the extent Korr receives proprietary research services or other products as a result of its established relationship with a particular prime broker for the Funds, it will follow procedures which ensure compliance with Section 28(e) of the Securities Exchange Act of 1934 or applicable state securities rules.

Brokerage for Client Referrals.

Korr does not receive client referrals from any broker-dealer or third party therefore this question is not applicable.

Directed Brokerage.

Korr does not manage client accounts therefore this question is not applicable.

B. Aggregating Securities Transactions for Client Accounts

Korr does not aggregate trades because the firm does not trade or manage securities in Client accounts. Therefore, this question is not applicable.

Item 13 Review of Accounts

A. Indicate whether your firm periodically reviews client accounts or financial plans. If you do, describe the frequency and nature of the review and the titles of the supervised persons who conduct the review.

For Clients who engage Korr for identification of investments, after the investment has been identified and recommended to the Client and the Client has accepted the recommended investment and initiated trading in the investment, Korr will then monitor that investment for the Client on an ongoing basis. Monitoring of the investment will be based upon the terms and conditions of the Client agreement. Kenneth A. Orr, CEO/CIO will monitor the investment.

B. If the firm reviews client accounts on other than a periodic basis, describe the factors that trigger a review.

Not applicable to Korr.

C. Describe the content and indicate the frequency of regular reports the firm provides to clients regarding their accounts. State whether these reports are written.

Korr does not manage client accounts. Korr does provide written audited financial statements to investors in the Funds. Korr may provide a written report to a Client, on the performance of the investment if requested by the Client.

Item 14 Client Referrals and Other Compensation**A. Economic Benefits Provided to the Advisory Firm From External Sources and Conflicts of Interest**

Korr does not currently have any such arrangements therefore this question is not applicable.

B. Advisory Firm Payments for Client Referrals

Korr does not currently have any such arrangements therefore this question is not applicable.

Item 15 Custody

As a General Partner of the Funds, Korr has access to assets of the Funds. Korr has engaged a Certified Public Accountant who performs an audit of the Funds, annually, and audited financial statements are provided to the investors of the Funds.

Investors in the Funds are urged to review the audited financial statements and notify Korr of any discrepancies or ask any questions.

Item 16 Investment Discretion

Korr does not have discretionary authority over the selection and amount of securities to be bought or sold in client accounts, as the Advisor does not trade or manage client accounts.

Item 17 Voting Client Securities

Korr will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, Korr cannot give any advice or take any action with respect to the voting of these proxies. Clients will receive proxy solicitations from their custodian and/or transfer agent.

Item 18 Financial Information**A. Balance Sheet**

Korr does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, therefore a Balance Sheet is not included with this Brochure.

B. Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

Not applicable to Korr as the Advisor does not trade or have discretionary authority over client accounts.

C. Bankruptcy Petitions During the Past Ten Years

Not applicable to Korr.

Item 19 Requirements for State-Registered Advisers

Korr is registering with the Securities and Exchange Commission (SEC) therefore not subject to this Item.

Privacy Policy

Korr Acquisitions Group, Inc.

Effective: July 18, 2019

Our Commitment to You

Korr Acquisitions Group, Inc. ("Korr") is committed to safeguarding the use of your personal information that we have as your Investment Advisor. Korr (referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we have and make efforts to ensure that such information is used for proper business purposes in connection with the management or servicing of your account. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything we can to maintain that trust.

We do not sell your non-public personal information to anyone. Nor does Korr provide such information to others except for discrete and proper business purposes in connection with the servicing and management of your account as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this privacy policy.

The Information We Collect About You

You typically provide personal information when you complete the paperwork required to become our Client. This information includes the following:

Driver's License number	Date of Birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

In addition, we collect non-public information about you from the following sources:

- Information we receive on Brokerage Agreements, Managed Account Agreements and other Subscription and Account Opening Documents;
- Information we receive in the course of establishing a customer relationship including, but not limited to, applications, forms, investment questionnaires, subscription agreements;
- Information about your transactions with us or others

Information about You That Korr Shares

Korr works to provide products and services that benefit our customers. We share non-public personal information with non-affiliated third parties, such as, our accountant and third party administrator, as necessary for us to provide agreed services and products to you consistent with applicable law. In addition, your non-public personal information will also be disclosed to you, persons we believe to be

your authorized agent or representative, regulators in order to satisfy Korr's regulatory obligations, and is otherwise required or permitted by law. Lastly, we will disclose your non-public personal information to companies we hire to help administrate our business. Companies we hire to provide services of this kind are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service we have requested.

To repeat, we do not sell your non-public personal information to anyone.

Information about Former Clients

Korr does not disclose, and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our clients.

Confidentiality and Security

Our employees are advised about the firm's need to respect the confidentiality of our customers' non-public personal information. Additionally, we maintain physical, procedural and electronic safeguards in an effort to protect the information from access by unauthorized parties.

We'll keep you informed

We will send you notice of our privacy policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise our privacy policy, and will provide you with a revised policy if the changes materially alter the previous privacy policy. We will not, however, revise our privacy policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing. You can obtain a copy of our current privacy policy by contacting us at (855) 567-7858.