

# **FIRM BROCHURE**

## **STROBE VENTURES LP**

110 Greene St, Suite 804, New York, NY, 10012

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This brochure (“Brochure”) provides information about the qualifications and business practices of Strobe Ventures LP (“Strobe”). If you have any questions about the contents of this Brochure, please contact us at [compliance@strobe.fund](mailto:compliance@strobe.fund). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority.

Strobe is seeking to become an investment adviser registered with the SEC under the Investment Advisers Act of 1940, as amended (“Advisers Act”), however, such registration does not imply a certain level of skill or training.

More information about Strobe is available on the SEC’s website at <http://www.adviserinfo.sec.gov>.

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**Item 2:           Material Changes**

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Strobe has not yet launched its advisory business. Strobe anticipates that it will commence its advisory business within 120 days of registration. Strobe will update this Brochure upon commencement of its advisory business.

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**Item 3: Table of Contents**

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**Item 4: Advisory Business**

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**Item 4.A.**

Strobe Ventures LP (“Strobe”) is a Delaware limited partnership that was formed on November 25, 2024.

**Item 4.B.**

Upon commencement of its investment advisory business, Strobe anticipates providing advisory services on a discretionary basis to privately offered pooled investment vehicles (“Funds”) and separately managed accounts (“SMAs”) (collectively, “Clients”) that are offered to certain qualified investors (“Investors”). An affiliate of Strobe will serve as the general partner or managing member of each Fund (collectively, “General Partners”). Strobe anticipates generally investing with a focus on early stage venture capital investments involving Digital Assets, cryptocurrencies, crypto commodities, blockchain-based assets and networks, and decentralized platforms or protocols that are based on the blockchain, distributed ledger, directed acyclic graph or similar technologies, and derivatives related to such assets (collectively, “Digital Assets”).

**Item 4.C.**

Strobe anticipates that its advisory services will be provided to its Clients pursuant to the specific investment objectives and strategies provided in each Clients’ relevant offering documents, including private placement memoranda, investment advisory agreements, limited partnership agreements, limited liability company agreements or other governing documents and agreements (“Offering Documents”). Clients may impose restrictions on investing in certain types of assets in accordance with the Fund or SMA achieving their investment objectives and strategies.

**Item 4.D.**

Strobe does not plan to participate in a wrap fee program.

**Item 4.E.**

Strobe has not yet launched its advisory business. Strobe anticipates that it will commence its advisory business within 120 days of registration. Strobe will update this Brochure upon commencement of its advisory business.

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**Item 5: Fees and Compensation**

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**Item 5.A.**

In general, Strobe anticipates that it will charge a management fee to Clients based on a percentage of assets the Client has supervised by Strobe (“Management Fee”). Management Fees will generally be deducted from the assets managed by Strobe on behalf of a Client on either a monthly or quarterly basis, in advance. Strobe, in its discretion, can reduce, waive or calculate differently the Management Fee with respect to any Investor.

**Item 5.B.**

Strobe deducts its fees and compensation from the Clients’ accounts by instructing the Clients’ administrators to facilitate such deductions. Fees and compensation from the Clients are collected at the frequency discussed above for the Management Fee in response to Item 5.A and at the frequency discussed below for Carried Interest in response to Item 6.A.

**Item 5.C.****Strobe Expenses**

Except as disclosed in the Clients’ Offering Documents, Strobe and the General Partners anticipate bearing their own separate expenses arising out of its services to the Client, including all of its general overhead expenses such as the rent of its offices, compensation and benefits of its staff, maintenance of its books and records, and its fixed expenses, telephones, and general-purpose office equipment, but are not responsible for any expenses of the Clients.

**Client Expenses**

Strobe has not yet launched its advisory business. Strobe anticipates that it will commence its advisory business within 120 days of registration. Strobe will update this Item 5.C. upon commencement of its advisory business to provide details on Client Expenses.

**Item 5.D.**

As discussed above in response to Item 5.A., the Management Fee of each applicable Clients will be payable either monthly or quarterly in advance. Management Fees are typically non-refundable once paid, though Strobe may negotiate with a Client or Investor to refund a *pro rata* portion of Management Fees paid in advance.

**Item 5.E.**

Neither Strobe, nor any of its supervised persons, will be compensated for the sale of securities or other investment products (including asset-based sales charges or service fees from the sale of mutual funds). Additionally, Strobe will not charge advisory fees in addition to commissions or markup fees for the purchase and sale of securities for the Clients’ portfolios.

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

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Strobe plans to accept performance-based fees (i.e., fees based on a share of capital gain on or capital appreciation of the assets of its Clients) from the Funds it advises.

For Strobe's closed-ended Funds, the General Partner of such Funds will be entitled to receive "Incentive Distributions" (Incentive Distributions and Incentive Allocations collectively, "Carried Interest") with respect to each Investor equal to a percentage of such Investor's investment profits in respect of such Funds.

Certain Investors (including Strobe employees and affiliates) do not pay Carried Interest.

Strobe understands that the presence of performance-based fees such as Carried Interest presents a potential conflict of interest. Such a fee may create an incentive for Strobe to cause the Clients to make investments that are riskier or more speculative than would be the case if there were no performance-based fee. Performance-based compensation may vary with respect to the Clients and any special purpose vehicles, which may create an incentive to favor Clients that pay higher performance-based compensation in the allocation of investment opportunities. Strobe seeks to address the potential for conflicts of interest in these matters with allocation policies and procedures that provide that transactions and investment opportunities will be allocated to the Clients in accordance with each Client's investment guidelines and Offering Documents, as well as other factors that do not include the amount of performance-based compensation received by Strobe.

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**Item 7:           Types of Clients**

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As noted in Item 4.B., Strobe anticipates that its Clients will consist of privately offered pooled investment vehicles that are subject to investment by certain qualified Investors and SMAs. Investors in the Funds will generally be “accredited investors” within the meaning of Rule 501(a) under the Securities Act of 1933, as amended (“Securities Act”), “qualified clients” within the meaning of Rule 205-3 under the Advisers Act, and/or “qualified purchasers” within the meaning of Section 2(a)(5)(1) of the Investment Company Act of 1940, as amended. Investors may include individuals, banks or thrift institutions, other investment entities, university endowments, sovereign wealth funds, family offices, pension and profit-sharing plans, trusts, estates or charitable organizations or other corporations or business entities and may include, directly or indirectly, principals or other employees of Strobe and its affiliates and members of their families, operating partners or other service providers retained by Strobe.

Each Client generally will have a minimum investment amount for potential Investors as provided in the applicable Offering Documents. Such minimum investment amounts may be waived or amended by Strobe or the applicable General Partner in their sole discretion.

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

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**Item 8.A.**

Strobe anticipates that it will invest in Digital Asset markets utilizing various investment strategies across its Clients, including directional trading and investing, fundamental research and asset selection, technical analysis, thematic and market sentiment investing, application of behavioral finance and an understanding of market psychology, event driven strategies, statistical arbitrage, early stage venture investing, market neutral and non-directional strategies, quantitative and systematic strategies, and other such investment and trading strategies as deemed appropriate.

The Clients will be designed only for Investors who can bear the economic risk of the loss of their investments in the Clients. An investment in the Clients may be deemed to be highly speculative and are not intended as a complete investment program. There can be no assurance that the Clients will achieve their investment objectives or that substantial losses will not be incurred. Each prospective Investor should carefully review the applicable Client's Offering Documents prior to making any investment.

**Items 8.B. and 8.C.**

Strobe has not yet launched its advisory business. Strobe anticipates that it will commence its advisory business within 120 days of registration. Strobe will update these Items 8.B. and 8.C. upon commencement of its advisory business to provide a list of non-exhaustive risk factors that each Investor and prospective Investor in a Client should carefully review alongside the relevant Offering Documents and consult with their advisors prior to making any investment.



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**Item 9:           Disciplinary Information**

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There are no material legal or disciplinary events related to Strobe.

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**Item 10: Other Financial Industry Activities and Affiliations**

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**Item 10.A.**

Strobe and its management persons are not registered, and do not have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

**Item 10.B.**

Strobe and its management persons are not registered, and do not have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, futures commission merchant, or an associated person of any of the foregoing entities.

**Item 10.C.**

Strobe has not yet launched its advisory business. Strobe anticipates that it will commence its advisory business within 120 days of registration. Strobe will update this Item 10.C. upon commencement of its advisory business.

**Item 10.D.**

Strobe does not anticipate recommending or selecting other investment advisers for its Clients.

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

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Strobe has not yet launched its advisory business. Strobe anticipates that it will commence its advisory business within 120 days of registration. Strobe will update this Item 11 upon commencement of its advisory business.

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**Item 12: Brokerage Practices**

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**Item 12.A.1.**

Strobe has not yet launched its advisory business. Strobe anticipates that it will commence its advisory business within 120 days of registration. Strobe will update this Item 12.A.1. upon commencement of its advisory business.

**Item 12.A.2.**

Not applicable. Strobe will not participate in selecting or recommending broker-dealers in exchange for Client referrals.

**Item 12.A.3.**

Not applicable. Strobe will not engage in directed brokerage by its Clients.

**Item 12.B.**

Strobe may face actual or potential conflicts of interest when allocating investment opportunities among Clients. The general policy of Strobe is to allocate investment opportunities among the applicable Clients in a fair and equitable manner and in accordance with the terms of its policies and the applicable Offering Documents for such Clients.

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**Item 13:        Review of Accounts**

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**Items 13.A. and 13.B.**

Client holdings will be reviewed on a regular basis by Strobe's investment personnel to determine their conformity with their risk parameters, investment objectives, and guidelines. Strobe regularly monitors the portfolio investments of the Clients. Strobe's investment personnel will periodically convene to evaluate each position's conformance with the relevant Client's offering memorandum and any investment limitations, restrictions or risk parameters.

**Item 13.C.**

Strobe will generally provide to each Investor a written unaudited report of the performance of each Client in which they are an Investor on either a monthly or quarterly basis. Additionally, Investors in the Clients will receive written audited year-end financial statements prepared by independent accountants using U.S. generally accepted accounting principles on an annual basis within one hundred twenty (120) days after the fiscal year end of such Client.

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**Item 14: Client Referrals and Other Compensation**

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**Item 14.A.**

Not applicable. Strobe will not receive a direct economic benefit from any third party for providing investment advice or other advisory services to any of the Clients.

**Item 14.B.**

Not applicable. Neither Strobe nor any related person will directly or indirectly compensate any person who is not a supervised person for Client referrals.

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**Item 15: Custody**

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Strobe has not yet launched its advisory business. Strobe anticipates that it will commence its advisory business within 120 days of registration. Strobe will update this Item 15 upon commencement of its advisory business.

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**Item 16: Investment Discretion**

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Strobe will accept discretionary authority to manage securities accounts on behalf of Clients, and therefore, determine which assets and how much it buys and sells for the Clients. This authority will be granted to Strobe by means of the execution of the relevant Offering Documents and/or advisory agreements that set forth the scope of Strobe's discretion with respect to each of the Clients.



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**Item 17:        Voting Client Securities**

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Strobe has not yet launched its advisory business. Strobe anticipates that it will commence its advisory business within 120 days of registration. Strobe will update this Item 17 upon commencement of its advisory business.

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**Item 18: Financial Information**

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**Item 18.A.**

Not applicable. Strobe will not require nor solicit pre-payment of more than \$1,200 in fees per Client, six months or more in advance.

**Item 18.B.**

Strobe is not aware of any financial condition that is reasonably likely to impact its ability to meet its contractual commitments to the Clients.

**Item 18.C.**

Not applicable. Strobe has not been the subject of a bankruptcy petition at any time during the past ten years.