

Crescent Hill Partners LLC

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Crescent Hill Partners LLC. If you have any questions about the contents of this brochure, please contact us at (866)744-3705 or by email at: rmartin@crescenthillpartners.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Crescent Hill Partners LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Crescent Hill Partners LLC's CRD number is: 166276

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Registration does not imply a certain level of skill or training.

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Item 2: Material Changes

There are no material changes in this brochure from the last annual updating amendment of Crescent Hill Partners LLC on 02/10/2022. Material changes relate to Crescent Hill Partners LLC's policies, practices or conflicts of interests.

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Item 4: Advisory Business

A. Description of the Advisory Firm

Crescent Hill Partners LLC is a Limited Liability Company organized in the state of New York. The firm was formed in November of 2012, and the principal owner of Crescent Hill Partners LLC is Raymond Martin.

B. Types of Advisory Services

Crescent Hill Partners LLC (hereinafter “CHP”) offers the following services to advisory clients:

Investment Advisory and Financial Counseling Services

CHP offers investment advisory services based on the individual goals, objectives, time horizon, and risk tolerance of each client. CHP creates an Investment Policy Statement for each client, which outlines the client’s current investment objectives and risk tolerance and then assigns an asset allocation or portfolio that matches each client’s situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Portfolio Implementation
- Asset selection
- Regular portfolio monitoring

CHP evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. CHP may request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Any transactions however, would be in accordance with an agreed upon Investment Advisory Services Agreement. Risk tolerance levels including targeted allocation ranges and limits are also included in the Investment Policy Statement.

Financial Counseling

Financial counseling, including in some circumstances the creation of written plans, may include but are not limited to: investment planning, cash flow management; tax planning; retirement planning; college planning; and risk management. These services are based on fixed fees and the final fee structure is documented in Exhibit II of the Financial Counseling and Advisory Agreement.

Professional Account Manager, or PAM

CHP provides the Professional Account Manager service, or PAM to certain clients. The PAM is an ongoing Portfolio Management Service, which is an ongoing portfolio management service that matches the client's goals, objectives, time horizon, and risk tolerance to a suitable model portfolio. CHP, using specialized and proprietary investment analysis, tools, services and research, creates model investment portfolio and allocations which are assigned to each client, which takes into consideration the client's current situation (current age, retirement age, tax position, and risk tolerance levels). Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Personal investment preference
- Fund selection, review and replacement,
- Asset Allocation
- Setting of Risk tolerance
- Ongoing portfolio monitoring, rebalancing and management

Services Limited to Specific Types of Investments

CHP primarily focuses its investment advice and/or account management to mutual funds, equities, bonds, fixed income, debt securities and ETFs. If suitable and appropriate, CHP may also advise on real estate, hedge funds, REITs, insurance products including annuities, private placements, and government securities. CHP may use other securities as well to help diversify a portfolio when applicable.

Written Acknowledgement of Fiduciary Status

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

C. Client Services and Client Imposed Restrictions

CHP offers services to its clients as applicable and in accordance with the client's needs and requests. However, specific client recommendations and their implementation are dependent upon the client's objectives as outlined in the Investment Policy Statement and is used to prepare an investment strategy and the selection of a portfolio that matches clients investment objectives, risk tolerance and time horizon.

Clients may impose restrictions over holding or investing in certain securities or types of securities in accordance with their needs, values or beliefs. However, if the restrictions prevent CHP from properly servicing the client account, or if the restrictions would require CHP to significantly deviate from its services, CHP reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. CHP does not directly participate in any wrap fee programs. CHP reserves the right in the future to direct a portion of a client's portfolio to such programs.

E. Amounts Under Management

CHP has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$89,603,014	\$164,752,480	December 2022

Item 5: Fees and Compensation

A. Fee Schedule

Investment Advisory and Financial Counseling Fees

PAM Fees:

The fee for the PAM is based on a percent of the value of a clients PAM account as outlined in the fee table below. The PAM fee is charged quarterly in advance based upon the quarter ending market value of the account. This fee is charged on 100% of the assets in the account, even if the client imposes restrictions to hold a portion of the account in

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selected funds or other investment positions. This fee may also be calculated on the value of other securities that the client directs to be held, when the total value of the other securities does not exceed approximately 25 percent of total Account value. The other securities will be taken into consideration when managing accounts under the PAM.

TIER	AMOUNT	ANNUALLY	QUARTERLY
First	\$100,000	0.85%	0.2125%
Next	\$100,000	0.85%	0.2125%
Next	\$100,000	0.75%	0.1875%
Over	\$300,000	0.70%	0.1750%

Fees are paid quarterly in advance, and clients may terminate their participation in the PAM upon providing written notice. Fees are withdrawn directly from the client's accounts with client written authorization.

Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. Fees that are collected in advance will be refunded based on the prorated amount of work completed up to the day of termination within the quarter terminated. The fee refunded will be the balance of the fees collected in advance minus the daily rate* times the number of days in the quarter up to and including the day of termination. (*The daily rate is calculated by dividing the quarterly AUM fee by the number of days in the termination quarter). Clients may terminate their contracts without penalty, for full refund, within 5 business days of signing the advisory contract.

Financial Counseling Fees

Depending upon the complexity of the situation and the needs of the client, the rate for client financial planning is between \$5,000 and \$50,000. Fees are paid in advance, but not more than six months in advance. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination. The fees are negotiable and the final fee schedule will be attached as Exhibit II of the Financial Counseling Agreement. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

The fee refunded will be the balance of the fees collected in advance minus the number of days of work completed relative to the timeframe of the agreement.

B. Payment of Fees

Payment of Investment Advisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in advance.

Advisory fees may also be invoiced and billed directly to the client quarterly in advance.

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Payment of Financial Counseling Fees

Financial Counseling fees are paid via check in advance, but never more than six months in advance. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by CHP. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

CHP collects fees in advance. Fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days during the billing period. Financial Counseling Fees will be refunded within fourteen days, or as soon as administratively possible. Investment Advisory Fees will be refunded within fourteen days, or as soon as administratively possible.

The fee refunded will be the balance of the fees collected in advance minus the daily rate* times the number of days in the quarter up to and including the day of termination. (*The daily rate is calculated by dividing the quarterly AUM fee by the number of days in the termination quarter).

E. Outside Compensation For the Sale of Securities to Clients

1. No Conflict of Interest

No Member of CHP receives any compensation for the sale of securities to CHP clients.

2. Clients Have the Option to Purchase Recommended Products From Other Brokers

Clients always have the option to purchase any securities or products that may be recommended by CHP through other brokers or agents that are not affiliated with CHP.

3. Commissions are not a Source of Income

CHP does not receive commission compensation from any brokers.

4. *Advisory Fees in Addition to Commissions or Markups*

Advisory fees that are charged to clients are not reduced to offset the commissions or markups on securities or investment products recommended to clients, because CHP does not receive such commissions or markups.

Item 6: Performance-Based Fees and Side-By-Side Management

CHP does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

CHP generally provides investment advice and/or management supervisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans

Minimum Account Size

The minimum account size for the PAM is \$100,000, which may be waived by the investment advisor, based on the needs of the client and the complexity of the situation.

The minimum fee for Financial Counseling is \$5,000, which may be waived by the investment advisor, based on the needs of the client and the complexity of the situation.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

CHP's methods of analysis include fundamental analysis and technical analysis.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Technical analysis involves the analysis of past market data; primarily price and volume.

Investment Strategies

CHP will execute your portfolio strategy in accordance with the guidelines outlined in a clients Investment Policy Statement. To the extent directed by a client, CHP may also use short term trading, margin transactions, and options writing (including covered options, uncovered options, or spreading strategies).

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Short term trading, margin transactions, and options writing generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

CHP generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However, on rare occasions and with full client authorization it may utilize margin transactions and options writing. Short sales, margin transactions, and options writing generally hold greater risk of capital loss and clients should be aware that there is a material risk of loss using any of those strategies. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond “fixed income” nature (lower risk) or stock “equity” nature (mentioned above).

Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Treasury Inflation Protected/Inflation Linked Bonds: The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

Fixed Income is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.

Debt securities carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.

Stocks & Exchange Traded Funds (ETF): Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy).

Real Estate funds face several kinds of risk that are inherent in this sector of the market. Liquidity risk, market risk and interest rate risk are just some of the factors that can influence the gain or loss that is passed on to the investor. Liquidity and market risk tend to have a greater effect on funds that are more growth-oriented, as the sale of appreciated properties depends upon market demand. Conversely, interest rate risk impacts the amount of dividend income that is paid by income-oriented funds.

Hedge Funds are not suitable for all investors and involve a high degree of risk due to several factors that may contribute to above average gains or significant losses. Such factors include leveraging or other speculative investment practices, commodity trading, complex tax structures, a lack of transparency in the underlying investments, and generally the absence of a secondary market.

REITs have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

Private placements carry a substantial risk as they are largely unregulated offerings not subject to securities laws.

Precious Metal ETFs (Gold, Silver, and Palladium Bullion backed “electronic shares” not physical metal): Investing in precious metal ETFs carries the risk of capital loss.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Short term trading risks include liquidity, economic stability and inflation.

Margin transactions use leverage that is borrowed from a brokerage firm as collateral.

Options writing involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither CHP nor any CHP member is registered as or with a Broker/Dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither CHP nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Raymond Martin is also a licensed insurance agent. CHP may offer clients insurance products. Clients should be aware that if they purchased an insurance product from CHP, such purchase could involve a commission being paid by the insurance company to CHP or its members. This activity would involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. CHP representatives are required to always act in the best interest of the client, and provide full disclosure with respect to the sale of commissionable products to advisory clients. Clients are in no way required to purchase any insurance product through any representative of CHP in such individual's capacity as a licensed insurance agent.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

CHP may utilize other advisers or third party managers.

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

A. Code of Ethics

CHP has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

CHP does not recommend that clients buy or sell any security in which a related person to CHP or CHP has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of CHP may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of CHP to buy or sell the same securities before or after recommending the same securities

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to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. CHP will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of CHP may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of CHP to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. CHP will always transact client's transactions before its own when similar securities are being bought or sold.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

The Primary Custodian, Fidelity Brokerage Services LLC, (CRD# 7784), was chosen based on their relatively low transaction fees and access to mutual funds and ETFs. CHP will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian. If in the future Fidelity may not be able to provide all desired investment vehicles for the client additional custodians may be required.

1. Research and Other Soft-Dollar Benefits

CHP receives no research, product, or services other than execution from a broker-dealer or third-party in connection with client securities transactions ("soft dollar benefits").

2. Brokerage for Client Referrals

CHP receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

CHP allows clients to direct brokerage: however, CHP may recommend custodians. CHP may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients money because without the ability to direct brokerage CHP may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices. Not all investment advisers allow their clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

CHP maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing CHP the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least quarterly by CHP, with regard to clients' respective investment policies and risk tolerance levels.

All financial counseling accounts are reviewed upon financial plan creation and plan review by CHP and its clients.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market and economic changes, or by changes in client's personal and financial situation (such as additional withdrawal needs, retirement, and termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least annually from the custodian, a written statement or report that details the client's account including assets held and asset value which will be prepared and delivered by the custodian.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

CHP does not receive any economic benefit, directly or indirectly from any third party for advice rendered to CHP clients.

B. Compensation to Non – Advisory Personnel for Client Referrals

CHP does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

CHP, with client written authority, has limited custody of client's assets through direct fee deduction of CHP's fees only. If the client chooses to be billed directly by Fidelity Brokerage Services LLC, (CRD# 7784), or any other custodian, CHP would have constructive custody over that account and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 16: Investment Discretion

For those client accounts where CHP will have investment discretion, the client has given CHP written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides CHP discretionary authority via a discretionary investment management clause in the Investment Advisory Contract and/or a limited power of attorney clause in the contract between the client and the custodian.

Item 17: Voting Client Securities (Proxy Voting)

CHP will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

CHP does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither CHP nor its management have any financial conditions that is likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

CHP has not been the subject of a bankruptcy petition in the last ten years.