

Item 1. Cover Page

**Form ADV, Part 2A
Firm Brochure**

Radian Investment Management LLC

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Dated: April 1, 2024**

This brochure (the “**Brochure**”) provides information about the qualifications and business practices of Radian Investment Management LLC (the “**Adviser**”). If you have any questions about the contents of this brochure, please contact us at (917)-576-2742 or cpampolina@radianim.com.

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

Additional information about Adviser is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2. Material Changes

The Adviser registration was submitted and approved by the SEC in March 2024, with an effectiveness date of November 6, 2023. The effectiveness date is based off the Adviser's previous filing and response to Section 2.A.(9) on Form ADV Part 1A. The Adviser now provides discretionary investment advice to private equity and real estate funds, and has amended the relevant sections of this Brochure accordingly. The Adviser also adopted a Voting Rights Policy and has amended the previous response to Item 17.

Our prospective clients are strongly encouraged to read this brochure in its entirety prior to engaging the Adviser for any advisory services. Pursuant to applicable rules, the Adviser will ensure that clients receive a summary of any materials changes to this Brochure within 120 days of the close of the Adviser's fiscal year.

Additionally, as the Adviser experiences material changes in the future, we will send you a summary of our "Material Changes" under separate cover. The Adviser's Brochure is available upon request and may be requested by contacting the Adviser's Chief Compliance Officer, Carl Pampolina, cpampolina@radianim.com.

Additional information about the Adviser is available on the SEC's website at <https://www.adviserinfo.sec.gov>.

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Item 4. Advisory Business

Firm Description

Radian Investment Management LLC (“**Adviser**”) is an investment adviser with its principal place of business in New York, New York. The Adviser is a Delaware limited liability company that was founded in April 2022. The Adviser registered with the SEC in November 2023.

Types of Advisory Services

The Adviser offers investment advisory services on a discretionary basis to clients.

The Adviser provides advice on and performs research relating to, investments, whether direct or indirect, in securities (as defined in the Advisers Act) for its clients. The Adviser also provides advice on and supports its clients during sourcing and due diligence of prospective private investment funds, private direct investments, and prospective real estate opportunities. The Adviser does not participate in any wrap fee programs.

Principal Owner

The Adviser’s principal owner is Nova Invest S.á r.l.

Assets Under Management

As of the date of this Brochure, the Adviser provides advisory services for approximately \$315.1 million in assets on a discretionary basis.

Item 5. Fees and Compensation

Advisory Fees

The Adviser generally charges a quarterly advisory services fee that varies between a rate of 0.30% to 0.80% depending on the average gross asset value of a client’s portfolio, the type and complexity of the advisory services provided, as well as the level of administration requested either directly or assumed by the client. The advisory services fee is charged quarterly in arrears. Upon termination of the Adviser’s services to a client, any accrued but unpaid fees will be billed on a prorated basis.

Other Fees and Expenses

It should be noted that the Adviser’s fees are exclusive of brokerage commissions, transaction fees and/or other related costs and expenses which may be incurred by the client. Clients may also incur charges imposed by custodians, brokers and/or other third parties, such as: custodial fees, transfer taxes, wire transfer and electronic fund fees.

Item 6. Performance Based Fees and Side by Side Management

The Adviser does not currently charge performance-based fees. The fees charged by the Adviser are listed in the **Fees and Compensation** section above.

Item 7. Types of Clients and Minimum Requirements

The Adviser currently provides investment advice directly only to another investment adviser, although the ultimate beneficiaries of such advice are private equity funds and real estate funds.

Item 8. Method of Analysis, Investment Strategies and Risk of Loss

The Adviser typically provides advice in accordance with each client's overall investment objective and strategy. These methods and investments involve risk of loss to clients, and clients must be prepared to bear the loss of their entire investment. The primary material risks relating to the Adviser's investment strategy include the following:

Risk of Loss. Investing in securities involves risk of loss that clients should be prepared to bear. Risk refers to the possibility that the client will lose money (both principal and any earnings) or fail to make money on an investment. Adviser cannot guarantee that it will achieve a client's investment objective.

General Investment Risk. All investments in securities and other financial instruments involve substantial risk of volatility (potentially resulting in rapid declines in market prices and significant losses) arising from any number of factors that are beyond the control of Adviser, such as: changing market sentiment; changes in industrial conditions, competition and technology; changes in inflation, exchange or interest rates; changing domestic or international economic or political conditions or events; changes in tax laws and governmental regulation; and changes in trade, fiscal, monetary or exchange control programs or policies of governments or their agencies (including their central banks).

Past Performance Is No Guarantee of Future Results. There is no guarantee that profitably executed strategies in the past will continue to be profitable in the future, or that any securities that have been profitable in the past will continue to be profitable in the future.

Market Volatility. The Adviser may recommend securities which trade in markets where prices may fluctuate rapidly and over wide ranges. All securities recommended by the Adviser will be subject to some dimension of market risk, including the restricted availability of credit, governmental intervention, directional price movements, deviations from historical pricing relationships, changes in the regulatory environment, changes in market volatility and the "flight-to-quality."

The diversification of a portfolio may not always be significant and, even if significant, may not provide meaningful risk control. The particular or general types of market conditions in which clients may incur losses cannot be predicted, and the Adviser may materially underperform other money managers that implement substantially similar investment strategies and approaches. Certain market conditions, such as inflation, shortages of credit, declining stock markets, economic recession and rising interest rates, could materially reduce the profit potential of a portfolio.

Investment Funds Risk. Private funds and other investment funds will charge their own management and other fees, so that if a client invests in them, the client will bear an additional level of fees and expenses. Some of these funds may pay fees to a manager or general partner or its affiliates. Also, U.S. mutual funds generally must distribute all gains, including to investors who may not have an economic gain, which can lead to negative tax effects on clients, particularly non-U.S. persons.

Liquidity Risk. Interests of private funds will not be freely transferable and may be illiquid. An investor may only redeem its investment in a private fund consistent with the terms set forth in the private fund's offering documents.

Real Estate Risk. Real estate securities are susceptible to the many risks associated with the direct ownership of real estate, including declines in property values, increases in property taxes, operating expenses, interest rates or competition, overbuilding, changes in zoning laws, or losses from casualty or condemnation.

The risk factors described above are not exhaustive, but rather represent some of the more common risks ascribed to investing in portfolios and products that may be recommended or advised by Adviser. All investments are subject to the risk of loss that a client should be prepared to bear.

Additional Risks Relating to the Adviser

Key Person Risk: Nicolas Barraza is the Chief Executive Officer of the Adviser and oversees the Adviser's investment strategies. Mr. Barraza will be supported by other investment personnel, yet the success of our strategies depends in part on his efforts and his experience. While the Adviser maintains other personnel involved with each of its strategies, Mr. Barraza's temporary or permanent unavailability may have a material adverse effect on our ability to implement those strategies and achieve their investment objectives. We may be unable to replace Mr. Barraza on a timely basis or with appropriately qualified personnel, and such delay or inability may adversely affect the accounts we manage.

Cybersecurity Risk. The information and technology systems of the Adviser and of key service providers to the Adviser and its clients may be vulnerable to potential damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches, usage errors by their respective professionals, power outages and catastrophic events such as fires, tornadoes, floods, hurricanes and earthquakes. Although the Adviser has implemented various measures designed to manage risks relating to these types of events, if these systems are compromised, become inoperable for extended periods of time or cease to function properly, it may be necessary for the Adviser to make a significant investment to fix or replace them and to seek to remedy the effect of these issues. The failure of these systems and/or of disaster recovery plans for any reason could cause significant interruptions in the operations of the Adviser or its client accounts and result in a failure to maintain the security, confidentiality or privacy of sensitive data, including personal information.

Systems and Operational Risk. The Adviser relies on certain financial, accounting, data processing and other operational systems and services that are employed by the Adviser and/or by third-party service providers, including prime brokers, third-party administrators, market counterparties, and others. Many of these systems and services require manual input and are susceptible to error. These programs or systems may be subject to certain defects, failures or interruptions. In addition, despite certain measures established by the Adviser and third-party service providers to safeguard information in these systems, the Adviser, clients and their third-party service providers are subject to risks associated with a breach in cybersecurity which may result in damage and disruption to hardware and software systems, loss or corruption of data and/or misappropriation of confidential information. Any such errors and/or disruptions may lead to financial losses, liability under applicable law, regulatory intervention or reputational damage.

Effects of Health Crises and Other Catastrophic Events. Health crises, such as pandemic and epidemic diseases, as well as other catastrophes that interrupt the expected course of events, such as natural disasters, war or civil disturbance, acts of terrorism, power outages and other unforeseeable and external events, and the public response to or fear of such diseases or events, have and may in the future have an adverse effect on clients' investments and the Adviser's operations. For example, any preventative or protective actions that governments may take in respect of such diseases or events may result in periods of business disruption, inability to obtain raw materials, supplies and component parts, and reduced or disrupted operations for client portfolio companies. In addition, under such circumstances the operations, including functions such as trading and valuation, if applicable, of the Adviser and other service providers could be reduced, delayed, suspended or otherwise disrupted. Further, the occurrence and pendency of such diseases or events could adversely affect the economies and financial markets either in specific countries or worldwide.

Item 9. Disciplinary Information

The Adviser does not have any legal or disciplinary events material to a client's or prospective client's evaluation of the Adviser's business or the integrity of its management, and therefore has nothing to disclose with respect to this Item.

Item 10. Other Financial Industry Activities and Affiliations

The Adviser is not engaged in other financial industry activities. Part of the Adviser's offering includes

advising private equity funds and real estate funds as clients. Radian currently offers services to fund clients through a delegation of authority from Radian Investment Management S.A.

Item 11. Code of Ethics, Interest in Client Transactions and Personal Trading

Code of Ethics

The Adviser has adopted a Code of Ethics (the “**Code**”) pursuant to Rule 204A-1 under the Investment Advisers Act of 1940 that obligates the Adviser and its supervised persons to put the interests of the Adviser’s clients before their own interests and to act honestly and fairly in all respects in their dealings with clients. The Code is designed to address conflicts of interest that may arise from personal trading by Adviser’s investment personnel and sets forth standards of conduct expected of personnel. In addition, all of the Adviser’s personnel are also required to comply with applicable federal securities laws. See below for further provisions of the Code as they relate to pre-clearing and reporting of securities transactions by related persons.

The Adviser and its related persons, in the course of their advisory services and other activities, may come into possession of confidential or material nonpublic information about issuers, including issuers in which the Adviser or its related persons have invested, or seek to invest, on behalf of clients. The Adviser is prohibited from improperly disclosing or using such information for its own benefit or for the benefit of any other person, regardless of whether such other person is a client. The Adviser maintains and enforces written policies and procedures that prohibit the communication of such information to persons who do not have a legitimate need to know such information and to assure that the Adviser is meeting its obligations to clients and remains in compliance with applicable law. In certain circumstances, the Adviser may possess certain confidential or material, nonpublic information that, if disclosed, might be material to a decision to buy, sell, or hold a security, but the Adviser will be prohibited from communicating such information to the client or using such information for the client’s benefit. In such circumstances, the Adviser will have no responsibility or liability to the client for not disclosing such information to the client (or the fact that the Adviser possesses such information), or not using such information for the client’s benefit, as a result of following the Adviser’s policies and procedures designed to provide reasonable assurances that it is complying with applicable law. The Code also requires that each person covered by the Code report any violations of the Code to the Adviser’s Chief Compliance Officer. A copy of the Code will be provided to any client, free of charge, upon request by calling the phone number or emailing the email address printed on the front of this brochure.

Interest in Client Transactions

The Adviser or its related persons from time to time invests in the same securities (or related securities, e.g., warrants, options, or futures) that the Adviser or a related person recommends to clients. Such practices present a conflict where, because of the information an Adviser has, the Adviser or its related person are in a position to trade in a manner that could 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). In addition to affecting the Adviser’s or its related person’s objectivity, these practices by the Adviser or its related persons may also harm clients by adversely affecting the price at which the clients’ trades are executed. The Adviser has adopted the following procedures in an effort to minimize such conflicts:

- The Adviser requires its supervised persons to preclear transactions in their personal accounts with the Adviser’s Chief Compliance Officer or Managing Member, who may deny permission to

execute the transaction if such transaction is likely to have any adverse economic impact on one of its clients; and

- All of the Adviser's access persons are required to disclose their securities transactions on a quarterly basis and holdings on an annual basis.

Personal Trading

Trading in access persons' accounts will be reviewed by the Adviser's Chief Compliance Officer and compared with transactions for the client accounts.

Item 12. Brokerage Practices

As a fiduciary, the Adviser is obligated to act in the best interest of its clients. Accordingly, the Adviser must seek "best execution" for securities transactions executed by the Adviser on behalf of clients. "Best execution" generally refers to the best overall combination of price, speed, and quality of execution available under the circumstances that surround a given order. In the event the Adviser places market trades on a discretionary basis, the Adviser will arrange for the execution of securities brokerage transactions through broker-dealers that the Adviser reasonably believes will provide best execution.

The term "soft dollars" generally refers to arrangements where an investment adviser uses client brokerage commissions to pay for research and other services to be used by the Adviser. It is expressly against Adviser's policy to enter into or engage in any such arrangement.

Item 13. Review of Accounts

The Adviser continually reviews all accounts. The Adviser has implemented an investment committee structure to review proposed investments. The investment committee makes recommendations or investment decisions, if applicable, for the accounts, and reviews each account's performance, holdings and weightings of holdings on an ongoing basis.

Clients will receive periodic statements and transaction confirmations from their respective custodian. The Adviser will send each separate account client quarterly account statements that include the cost and market value of securities positions and performance information, as well as quarterly letters. Such documents may be delivered electronically to the client in accordance with the client's agreement with the Adviser.

Item 14. Client Referrals and Other Compensation

The Adviser may compensate various firms for distribution and referral services. Third-party referral agents may receive a percentage of the advisory fee paid to us by clients who are solicited pursuant to written agreements between us and the particular referral agent.

Item 15. Custody

The Adviser does not accept or maintain custody of Client accounts. All client assets will be held in custody by unaffiliated broker/dealers, banks, or other qualified custodians.

Clients shall receive account statements from their broker-dealer, bank, or another qualified custodian at least quarterly and should carefully review those statements.

To the extent the Adviser sends statements directly to a client in addition to those sent by the qualified custodian, the client should compare the statements received from the qualified custodian with those they receive from the Adviser.

Item 16. Investment Discretion

The Adviser provides investment advisory services on a discretionary basis to its clients. The Adviser is granted discretion to manage the client's assets in writing by the client through a power of attorney, delegation of authority, portfolio management agreement, service level agreement, or other similar documents. These documents authorize the Adviser to manage the client's investment assets at the Adviser's sole discretion without consulting the client in advance, subject to any guidelines, restrictions, and requirements set forth by the client and agreed to by the Adviser. This authorization will remain in full force and effect until the Adviser receives a written termination notice of the discretionary authority from the client.

Item 17. Voting Client Securities

The Adviser maintains the authority to vote client securities in its sole discretion and adheres to a detailed voting rights policy. The Adviser shall exercise the right to vote upon any matters taking into account all available information and the long-term benefit to the client.

Votes on proxy matters are determined on a case-by-case basis. The Adviser may, in its discretion, not engage on votes for short-term investments, insignificant client holdings (as determined by the Adviser), or on any other condition where the Adviser deems engagement irrelevant. The Adviser may consult with clients prior to voting on any matter, in the Adviser's sole discretion and subject to any restrictions or requirements set forth by the client.

The Adviser pays particular attention to voting rights where a conflict of interest could arise and/or be detrimental to a client. The Adviser shall, to the extent possible, prevent or manage any conflicts of interest as they arise. Where there is a potential conflict of interest, the Adviser will assess whether it is preferable to refrain from voting or to nevertheless participate in order to safeguard a client's interests. In such cases, appropriate mitigation measures will be put in place and, where relevant, disclosure will be provided to the client.

A copy of the Adviser's voting policy is available for clients upon request. The Adviser will maintain records of voting events, votes cast, as well as any identified conflicts of interest, and will provide this information to clients upon request. The Adviser will also maintain a summary description of any voting strategies and the details of any actions taken pursuant to those strategies, the voting rights policy, or any other material information, also available for clients upon request.

Item 18. Financial Information

The Adviser does not require or solicit payment of fees in excess of \$1,200 per client more than six months in advance of services rendered. Therefore, the Adviser is not required to include a financial statement in this Brochure.

The Adviser is not aware of any financial condition that impairs its ability to meet contractual obligations to its clients, and the Adviser has not been the subject of a bankruptcy petition at any time during the past ten years.

Item 19. Requirements for State Registered Advisers

Item 19 is not applicable to the Adviser.

Appendix I - Privacy Policy

It is the policy of the Adviser to comply with Regulation S-P and with the laws of those states in which Adviser's clients reside, with respect to the protection of clients' non-public personal information.

The Adviser does not currently have any natural person clients. However, in the event the Adviser advises any natural person clients, the Adviser will put a privacy policy in place and shall provide each incoming client who is a natural person (or a proxy for a natural person, such as an IRA account) with a copy of its Privacy Notice and will send a copy of any updates to its Privacy Notice to all of its clients.

The CCO shall be responsible for periodically, and at least annually, reviewing the Privacy Notices used by the Adviser and making any necessary changes or updates thereto.