

Form ADV Part 2A: Firm Brochure

Hatch Cove Capital, LLC

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March 15, 2024

This *brochure* provides information about the qualifications and business practices of Hatch Cove Capital, LLC (the “Advisor”), an investment advisor registered with the United States Securities and Exchange Commission (the “SEC”). If you have any questions about the contents of this brochure, please contact us at (708) 617-2410 and/or jlazar@hatchcovecapital.com. This information has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority.

Additional information about Hatch Cove Capital, LLC also is available on the SEC’s website at www.adviserinfo.sec.gov.

Any reference to Hatch Cove Capital, LLC as a “registered investment advisor” or as being “registered” with the SEC or with any *state securities authority* does not imply a certain level of skill or training.

Item 2 – Material Changes

Item 2 will only discuss material changes that have been made since the last filing and will provide a summary of those changes, which will be reflected below.

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Item 4 – Advisory Business

Hatch Cove Capital, LLC (“**Hatch Cove**,” the “**Firm**,” “**we**,” “**us**,” “**our**” or the “**Advisor**”), is a Delaware limited liability company formed in October 2022 by Christopher Olson with its principal place of business in Chicago, Illinois. Hatch Cove will commence operations as an investment advisor once its registration with the SEC has been declared effective.

Hatch Cove will provide advisory services on a *discretionary basis* to its *Clients*, which include separately managed accounts (“**SMA(s)**”) and sub-advised accounts, collectively referred to as the (“**Client(s)**”). Hatch Cove will serve as the manager (the “**Manager**”) for the separately managed accounts and sub-advised accounts.

Tailored Relationships

Most Clients retain Hatch Cove to manage their assets in an SMA whereby Clients directly own the securities in their portfolio held at a custodian of their choice. In these relationships, Clients can tailor their accounts by specifying guidelines and restrictions for the management of their assets.

Client Assets Under Management

As of December 31, 2023, the Firm had approximately \$75,510,900 million of discretionary assets under management. Currently, the Firm does not manage accounts on a non-discretionary basis.

Item 5 – Fees and Compensation

Investment Advisory Fees

Hatch Cove’s standard investment advisory fee structures, which are based on a percentage of assets under management, are as follows:

- 0.50% - 1.00% of assets per year

Hatch Cove may negotiate a non-standard investment advisory fee with a Client, at its discretion, in consideration of the nature of services rendered, special requirements of the account (such as particular regulatory, compliance, or other requirements) or other factors (such as sub-advisory relationship, potential size, product life-cycle or cross-over business). Hatch Cove may manage Client accounts without an advisory fee, such as accounts of principals and their relations. The specific advisory fee structure for each Client is established as part of the Investment Advisory Agreement between Hatch Cove and the Client. For discretionary Clients that transfer assets in-kind, if Hatch Cove chooses to keep assets brought in-kind, these assets are included in the fee calculation.

Billing Practices

Hatch Cove will invoice fees in arrears on a calendar quarterly basis for the SMA and sub-advised Clients. The specific manner in which fees are calculated is established in the Client's Advisory Agreement. Typically, fees are calculated using end of period assets and prorated for both actual numbers of days in a quarter, and for each significant capital contribution or withdrawal. However, SMA Clients may define any other reasonable methodology for such calculations in the Advisory Agreement.

Other Expenses

Any investment advisory fees invoiced by Hatch Cove to Clients are for investment advisory services and do not include brokerage and other transactions costs, custodial charges, and fees and expenses charged by underlying funds, such as mutual funds and exchange traded funds. Clients should be aware that mutual funds and exchange traded funds charge their own management fees and costs that are disclosed in their respective fund's prospectus. Hatch Cove does not receive any portion of these fees and costs.

Additional Compensation

Hatch Cove does not invest Client assets in mutual funds that levy a sales charge (commonly called "load"). As such, Hatch Cove does not receive any compensation from mutual funds for recommending or investing in them.

Item 6 – Performance-based Fees and Side-by-Side Management

Hatch Cove does not currently have any performance-based fee arrangements with any Client. If Hatch Cove were to consider performance fee arrangements in the future, it would comply with SEC Rule in 205-3 of the Act (and any other applicable state or federal laws) and the doctrine of fairness to Clients in side-by-side management.

Item 7 – Types of Clients

Hatch Cove will provide portfolio management and investment advisory services primarily to SMAs which in some cases may include high net worth individuals, trusts, estates, and institutional Clients such as corporate and public employee pension and profit-sharing plans, foundations, charitable organizations, and corporations. Additionally, Hatch Cove sometimes acts as a sub-advisor to other investment advisors for these types of Clients mentioned above.

The Advisor's minimum investment size is \$10 million for any SMA. However, Hatch Cove may, to the extent permitted under applicable law, reduce the minimum account size requirement at its sole discretion.

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

Investment Strategies and Method of Analysis

Global Real Assets Strategy

The Hatch Cove Global Real Assets Strategy seeks long-term capital appreciation through investments primarily in real assets and securities of companies that are engaged in activities related to real assets. Real assets are defined as investments with substantial asset backing and physical properties, such as natural resources, natural resource-related companies, real estate, infrastructure, and utilities, among others, and including companies that supply or manage these sectors. The strategy invests primarily in assets that are traded on established global exchanges, including equities, exchange traded funds (ETFs), exchange traded notes (ETNs), closed-end funds and Treasury Inflation Protected Securities (TIPS).

Investment Process

The Firm employs an integrated and iterative investment process to determine specific investments and sector exposures, focusing on fundamental company and investment analyses combined with an understanding of industry, macro, and risk factors:

- **Company Analysis** - We conduct fundamental security analysis through the use of company financials, third-party research reports, and a variety of other resources to understand the fundamental drivers of an investment's potential and estimate relative valuation.
- **Industry Analysis** - An understanding of industry dynamics and potential risk/reward inform both investment outlook and subsequent industry weights. Supply/demand analysis is particularly critical in determining the balance of risk in commodity sectors.
- **Macro Analysis** - While we do not seek to forecast specific economic factors, we do pay close attention to where the balance of risk lies in terms of growth and inflation, among other factors, and the overall risk environment in the market.
- **Risk Analysis** - A healthy understanding of the potential risks that companies face is imperative in a rapidly changing investment environment. Geopolitical, political, regulatory, social, environmental, etc. risks are increasing and need to be actively managed. Minimizing potential risks, all else equal, protects capital.

Risk of Loss

Investing in securities involves risk of loss that Clients should be prepared to bear. Investing in equity-oriented securities, such as stocks, ADRs, exchange traded vehicles (ETVs) and equity-oriented mutual funds, exposes Client accounts to the risk of a broad market decline as well as risks related to poor security or sector selection by the advisor managing the account or the underlying funds. In particular, small capitalization stocks have the additional risks of being more volatile and less liquid.

Limited Operating History

Hatch Cove was formed in October 2022 for the purpose of engaging in the activities set forth in this Brochure. Although the Principal and the investment professionals at Hatch Cove have many years of combined professional investment experience, the Firm itself has a limited history of operations and, accordingly, has a limited performance history to which a potential Client of the Firm may refer in determining whether to enter into an investment management agreement or invest with the Firm.

Nature of Investments

Hatch Cove has broad discretion in making investments for its Clients. Investments generally consist of long positions in equities, ETFs, ETNs and other assets that may be affected by business, financial, market, or legal uncertainties. There can be no assurance that Hatch Cove correctly evaluates the nature and magnitude of the various factors that could affect the value of and return on investments. Prices of investments may be volatile and a variety of factors that are inherently difficult to predict, such as domestic or international economic and political developments, may significantly affect the results of the Firm's investment activities and the value of our investments. No guarantee or representation is made that the Firm's investment objectives will be achieved.

Equity-Related Securities in General

In advising our Clients, Hatch Cove will invest in equity securities and equity-related instruments. Equity securities represent ownership interests in their respective issuers and generally carry the most risk associated with a specific issuer's capital structure. The price of equity securities and their related financial instruments vary for a variety of reasons, including but not limited to the supply and demand of the equity securities, the actual or perceived business opportunities associated with the issuer, the current and potential future cash flow of the issuer, the issuer's management, their ability to execute on a specific business plan, the general economic environment, and the outlook for the overall economy. Any investment in equities or equity-related instruments entails a significant risk of loss.

Market Risk

Market risk is the risk of potential adverse changes to the value of financial instruments and their derivatives because of changes in market conditions like interest and currency rate movements and volatility in commodity or security prices. The trading strategy utilized by the Firm involves some, and occasionally a significant degree of, market risk. The profitability of the Firm, depends, in part, upon Hatch Cove correctly assessing future price movements of securities and other financial instruments. The Firm cannot assure that its investment personnel will accurately predict these price movements. General economic conditions that affect the prices of securities and other financial instruments and the liquidity of markets in which the Firm trades could affect adversely the success of the Firm's trading program. Consequently, the securities and other financial instruments held by the Clients may be difficult to sell at quoted prices.

Operational Risk

Operational risk is the potential for loss caused by a deficiency in information, communication, transaction processing, and settlement and accounting systems. Hatch Cove (or its agents) maintains controls that include systems and procedures to record and reconcile transactions and positions, and to obtain the necessary documentation for its trading activities.

Increased Regulatory Oversight

Increased regulation and regulatory oversight of private investment advisors and their portfolio managers may impose administrative burdens on Hatch Cove, including, without limitation, responding to examinations and other regulatory inquiries and implementing policies and procedures. Such administrative burdens may divert Hatch Cove's time, attention, and resources from portfolio management activities. Such regulatory inquiries are generally confidential in nature, may involve a review of an individual's or a Firm's activities, or may involve studies of the industry or industry practices, as well as the practices of a particular institution.

Commodities

Commodity-oriented investments can be affected by overall market movements and factors specific to a particular industry or commodity, which may include weather, embargoes, tariffs, economic health, political, international, regulatory, and other developments. Exposure to the commodities market may subject Client assets to greater volatility than investments in traditional securities.

Counterparty Risk

Certain exchange-traded vehicles, e.g., exchange-traded notes, may expose Client assets to counterparty risk. Counterparty risk is the risk that the counterparty to a contract or other obligation will be unable or unwilling to honor its obligations. Certain exchange-traded vehicles may use derivatives and subject Client assets to risks associated with such derivatives. Derivatives may not move in the direction anticipated by the Advisor. Transactions in vehicles that use derivatives may increase volatility.

Valuation Risk

Hatch Cove may invest in closed-end funds. The market price of a closed-end fund at any point in time is likely to vary from the fund's net asset value (NAV). The size of any price premium and/or discount could have a significant impact on the return over time. Closed-end funds, even one which might have traded at a premium to its NAV in a particular market environment, could see its price drop to a discount, even if its NAV had not declined. Economic conditions can lead to a premium or discount for closed-end funds.

Illiquid Securities

Hatch Cove may invest a portion of the Client's assets in investments that either lack a readily assessable market value or should be held until the resolution of a special event or circumstance.

Certain of these and other investments may be very illiquid and may not be able to be sold at prices that reflect our assessment of their value. Illiquidity may result from the absence of an established market for the investments as well as legal, contractual, or other restrictions on their resale and other factors. Furthermore, the nature of certain investments, especially those in financially distressed companies, may require a long holding period prior to profitability. In addition, regardless of whether an investment may be designated as a special investment, Hatch Cove may have difficulty selling illiquid securities and other investments, perhaps causing the Firm to have difficulty in meeting redemption requests at certain times or in certain market conditions.

Foreign Securities

Investments in foreign securities involve certain factors not typically associated with investing in U.S. securities, such as risks relating to (i) currency exchange matters, including fluctuations in the rate of exchange between the U.S. dollar and the various foreign currencies in which the securities will be denominated and costs associated with the conversion of the investment principal and income from one currency into another; (ii) differences between the U.S. and certain foreign securities markets, potentially including the absence of uniform accounting, auditing and financial reporting standards and practices and disclosure requirements, and less government supervision and regulation; (iii) political, social or economic instability; and (iv) the extension of credit, especially in the case of sovereign debt.

Lack of Diversification of Positions

Hatch Cove's investment program for its Clients will not necessarily be widely diversified. Accordingly, the investment portfolio of a Client may be subject to more rapid changes in value than would be the case if the Client maintained a wide diversification among companies, securities, and types of securities.

Fixed Income

In advising its Clients, Hatch Cove may invest in bonds or other fixed income securities of U.S. and non-U.S. issuers, including, without limitation, bonds, notes, and debentures issued by corporations; debt securities issued or guaranteed by the U.S. Government or one of its agencies or instrumentalities; and commercial paper. Fixed income securities pay fixed, variable, or floating rates of interest. The value of fixed income securities in which the Client invests will change in response to fluctuations in interest rates. In addition, the value of certain fixed-income securities can fluctuate in response to such factors as perceptions of creditworthiness, political stability, or soundness of economic policies. Fixed income securities are subject to the risk of the issuer's inability to meet the principal and interest payments on its obligations (i.e., credit risk) and are subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity (i.e., market risk).

Cybersecurity

As part of its business, Hatch Cove and its affiliates and service providers process, store and transmit large amounts of electronic information, including information relating to the transactions of the Client. Similarly, service providers of Hatch Cove and the Clients, may process, store, and

transmit such information. Hatch Cove has procedures and systems in place that it believes are reasonably designed to protect such information and prevent data loss and security breaches. However, such measures cannot provide absolute security. The techniques used to obtain unauthorized access to data, disable or degrade service, or sabotage systems change frequently and may be difficult to detect for long periods of time. Hardware or software acquired from third parties may contain defects in design or manufacture or other problems that could unexpectedly compromise information security. Network connected services provided by third parties to Hatch Cove may be susceptible to compromise, leading to a breach of Hatch Cove's network. Hatch Cove's systems or facilities may be susceptible to employee error or malfeasance, government surveillance, or other security threats. On-line services provided by Hatch Cove to the Clients may also be susceptible to compromise. Breach of Hatch Cove's information systems may cause information relating to the transactions of the Client to be lost or improperly accessed, used, or disclosed.

The service providers of Hatch Cove and the Clients are subject to the same electronic information security threats as Hatch Cove. If a service provider fails to adopt or adhere to adequate data security policies, or in the event of a breach of its networks, information relating to the transactions of the Client may be lost or improperly accessed, used, or disclosed. The loss or improper access, use, or disclosure of Hatch Cove's or the Client's proprietary information may cause Hatch Cove or the Client to suffer, among other things, financial loss, the disruption of its business, and liability to third parties, regulatory intervention, or reputational damage. Any of the foregoing events could have a material adverse effect on the Clients.

Epidemic Risk

An epidemic outbreak and reactions to such an outbreak could cause uncertainty in markets and businesses, including Hatch Cove's business, and may adversely affect the performance of the global economy, including causing market volatility, market and business uncertainty and closures, supply chain and travel interruptions, the need for employees and vendors to work at external locations, and extensive medical absences. Hatch Cove has policies and procedures to address known situations, but because a large epidemic may create significant market and business uncertainties and disruptions, not all events that could affect Hatch Cove's business and/or the markets can be determined and addressed in advance.

Hatch Cove acts prudently by managing Client portfolios in line with agreed upon guidelines and by bringing to the task the knowledge and experience of its professionals. Nevertheless, results are not guaranteed. Clients should note that loss of principal is possible, and that past performance is not a guarantee of future results.

Item 9 – Disciplinary Information

Neither Hatch Cove nor any of its principals or employees have been subject to any legal or disciplinary action throughout Hatch Cove's history.

Item 10 – Other Financial Industry Activities and Affiliations

Hatch Cove is not a broker-dealer, and it is not affiliated with a broker-dealer. The Firm is also independent of any mutual fund or insurance company.

Commodity Investing

Hatch Cove's Global Real Assets strategy may invest a portion of its assets in exchange-traded vehicles that are structured as physical commodity pools. As a result of these investments, the Advisor can be considered to provide advice related to commodity interests.

Item 11 – Code of Ethics

Hatch Cove has adopted a Code of Ethics and all employees are required to abide by this Code. The Code of Ethics covers topics such as fiduciary duty to Clients, personal securities transactions, insider trading prohibitions, political contributions, business conduct such as acceptance of gifts as well as compliance with laws and regulations. All employees must acknowledge the terms of the Code of Ethics annually. Hatch Cove has made compliance with the Code of Ethics a condition of employment. A copy of the Code of Ethics is available to any Client or prospective Client upon request by contacting Jeffrey Lazar at (708) 617-2410 or jlazar@hatchcovecapital.com.

Investing in Same Securities as Clients

In general, the Code of Ethics is designed to ensure that any personal securities transactions of the Advisor's employees will not interfere with Hatch Cove making and executing decisions in the best interest of its Clients. Hatch Cove does permit its employees to invest in the same securities as its Clients but only with safeguards to ensure that Clients are not disadvantaged.

In particular, no employee directly or indirectly, may purchase or sell a security for his or her own account (or the account of a member of the household) on the basis of knowledge that Hatch Cove is effecting, or proposes to effect, transactions in that security or is contemplating changing its investment policy with respect to that security. Every employee must receive written pre-trade clearance approval from the Chief Compliance Officer prior to any transaction unless it involves open-end mutual funds.

The guidelines for pre-clearance do not allow trading in close proximity (one day blackout for access people and investment personnel) to Client trading activities in any given security. The pre-clearance approval also has a time limit to trade of two business days including the day of approval receipt. If a transaction has not been completed in the time allotted, the approval is nullified and a new pre-clearance approval is necessary.

Item 12 – Brokerage Practices

Selection of Brokers

Hatch Cove strives to attain best execution for its Clients, and it views best execution as minimizing total transaction costs in obtaining efficient and accurate trading and settlement for its trading of a Client's portfolio over time. Major factors within total transactions costs include brokerage commission cost, filling orders in a timely, reliable manner without impacting a security's price in the market, accurately and quickly reporting, and clearing trades, and effective communication with brokers in monitoring and adjusting trade execution or reporting when needed.

In selecting brokers, Hatch Cove considers factors such as execution capability, brokers' perceived financial stability, responsiveness, clearance and settlement capability, and any proprietary research expertise, along with commission cost. Hatch Cove will execute transactions through established brokers at commissions comparable to those normally charged by other brokers to customers similar to the Advisor. Hatch Cove will execute transactions through an outsourced broker.

Soft Dollars and Proprietary Research

The Advisor's practices regarding the use of soft dollars are in compliance with and fall within the Safe Harbor provided by Section 28(e) of the Securities Exchange Act and the Firm does not engage in any practice that is outside the scope of Section 28(e). The Advisor may execute Client trades via brokers that provide proprietary research in the form of research reports on economic data, industries, and individual companies. The Advisor may pay such a broker (who provides proprietary research) commissions that are higher than another broker might have charged if it determines in good faith that the commissions are reasonable in relation to the research services provided. The Advisor does receive a benefit because it does not have to produce or pay for the research and as such it may have an incentive to select a broker based on its interest in receiving research rather than receiving most favorable execution. The research provided by a specific broker may be useful in servicing any of the Advisor's product strategies (and ALL the Client accounts in that strategy), but not all the research may be useful to the account(s) and strategy for which a specific trade was executed by the broker. A corollary is that some accounts may benefit from the research obtained because of trades executed for other accounts.

Brokerage for Client Referrals

Hatch Cove does not engage in the practice of engaging brokers based on their ability to refer Clients to the Firm.

Client-Directed Brokerage

While Hatch Cove has investment discretion, subject to Client guidelines, over Client accounts, Clients usually also grant trading authorization to the Advisor. Such authorization often, but not always, allows the Advisor to trade with such brokers as the Advisor may select.

Hatch Cove's Clients may ask for their trades to be directed to a broker of their choice, particularly if Clients use custodial, investment consulting or other services from such brokers or if a Client's organizational mandate specifies certain broker use. Clients who maintain accounts through broker custodians (e.g., Fidelity and Charles Schwab) are hereby notified that either for best execution considerations or because trading is part of the "package" provided by broker-custodians, such Clients' trades will likely be done in entirety through such broker-custodians. The execution cost for trades in such accounts may be higher than that incurred by the Advisor's other Clients. In addition, these accounts might not be able to participate in "bunched" trades that include other Clients, thus possibly resulting in a different execution quality or average price than other Clients. Hatch Cove reserves the right to trade such accounts and other directed accounts after non-directed accounts have finished trading.

Hatch Cove also reserves the right to use a broker other than one directed by a Client to execute trades if it believes the result will contribute to best execution. The Advisor may bunch directed trades with its other Clients for execution and "step-out" a portion of the aggregated trade to the directed broker for clearing. In such instances, the executing broker gives up the trade to the directed broker for clearing and the clearing directed broker charges commissions and confirms the transaction to the Advisor and Client.

Trade Aggregation and Allocation

Hatch Cove typically aggregates or "bunches" trades in the same security into one broker order as much as possible. Accounts affiliated with the Advisor may participate in bunched orders. Hatch Cove executes bunched and any other orders in the same security in a manner designed to ensure that no Client is favored.

Generally, each Client receives the same average price in a bunched transaction and securities are allocated pro-rata. Hatch Cove could, however, increase or decrease the number of shares for particular Clients, for example, if a partial fill was too small to represent a meaningful allocation to all Clients. The Advisor typically attempts to complete partially filled orders in the following days (resulting in a "split fill"). If the Advisor is not able to fully execute a bunched order, it may allocate the partial execution in a manner determined in good faith to be a fair and equitable allocation. Also, the Advisor may allow variations in holdings among Client accounts based on diversification considerations, timing of cash flows, tax considerations, Client guidelines and sensitivities, and other relevant factors.

Item 13 – Review of Accounts

All accounts and their underlying investment strategy are reviewed at least quarterly by a member of the investment team. Normal reviews are conducted on a regular basis for the purpose of making buy, sell and hold decisions. More frequent reviews are conducted as needed and may be triggered by Client cash flows, market events or events related to one of the holdings in the portfolio.

All Clients generally receive written reports at least quarterly. The reports generally provide information regarding account balance, performance and, for separate accounts, include security holdings. In addition, Clients receive a quarterly Client letter discussing the Advisor's investment strategy and performance of its account.

Item 14 – Client Referrals and Other Compensation

From time to time, the Advisor may enter into an agreement with a third-party solicitor to market the Firm's services. The arrangement(s) shall adhere to the SEC's rules governing testimonials and endorsements (SEC Rule 206(4)-1). The third-party solicitor will be compensated by the Advisor for their marketing and solicitation services via a retainer and/or revenue sharing arrangement based upon the amount of assets invested with the Advisor as a result of such services. The compensation to the third-party solicitors does not increase in any way the fees that Clients are charged by the Advisor.

Item 15 – Custody

Hatch Cove will not maintain custody over the assets of any of its Clients. It's the Firm's policy not to have possession or custody of Client assets. However, to the extent that Hatch Cove may be deemed to have custody of Client assets under the Custody Rule, the Firm will comply with the safekeeping requirements of the Custody Rule.

Separately managed account Clients will directly own their securities in a Client account held at a qualified custodian of their choosing, giving Hatch Cove the discretion to trade the securities in the Client account. These Clients will receive at minimum, quarterly statements from the broker-dealer, bank, or other qualified custodian that they choose to hold and maintain their investment assets. Hatch Cove will urge its Clients to carefully review such statements and compare such official custodial records to the quarterly account statements that Hatch Cove may provide to them. Hatch Cove's statements may vary from custodial statements based on accounting procedures, reporting dates or valuation methodologies of certain securities. If any Client has questions regarding these statements, they should call the Advisor at (708) 617-2410 and ask for assistance in understanding the statements.

Item 16 – Investment Discretion

Hatch Cove usually receives discretionary authority from the Client at the outset of an advisory relationship to select the securities to be bought or sold. In all cases, Hatch Cove will exercise this discretion in a manner consistent with the stated investment objectives, policies, guidelines, and restrictions for the particular Client account. Such discretionary authority, objectives, policies, and

guidelines are documented in writing, typically as part of the Investment Advisory Agreement between the Client and Hatch Cove. Hatch Cove also regularly is given authority in the Investment Advisory Agreement to determine the brokers used and the commission rates paid.

Item 17 – Voting Client Securities

As part of the Investment Advisory Agreement (or similar document), Hatch Cove and its Clients clearly delineate the roles and responsibilities in regard to proxy voting. Some Clients will retain the responsibility for receiving and voting proxies for any or all securities maintained in Client portfolios. In this case, it will be the responsibility of the Client's custodian to deliver the proxies directly to the Client. Other Clients will grant the responsibility to Hatch Cove. Hatch Cove has developed and implemented policies and procedures that it believes are reasonably designed to ensure that proxies shall be voted in the best interest of Clients, in accordance with its fiduciary duty. These policies address a variety of subjects, including how the Advisor addresses material conflicts between its interests and those of its Clients and how a Client may obtain information on how the Advisor has voted the Client's proxies.

All proxies, for whom Hatch Cove has voting responsibilities and thus discretion, will be voted in a manner that, in the opinion of the Hatch Cove, is in the best interest of the Client. The best interest of the Client generally means to maximize the value of the Client's investments (absent any specific, applicable Client guidelines). Hatch Cove will vote proxies in a timely manner with diligence and care; for ERISA accounts, the Advisor's voting responsibilities include the duty of loyalty, prudence, and compliance with the plan, as well as a duty to avoid prohibited transactions.

Hatch Cove's responsibilities for voting proxies are determined generally by its obligations under each Advisory Agreement or similar document. In order to meet its responsibilities in a timely and consistent manner, Hatch Cove has established guidelines as to how it usually votes on certain common issues. These guidelines, which are outlined in the Advisor's proxy voting policies and procedures, are not strict rules. Each vote is ultimately cast on a case-by-case basis, taking into consideration the contractual obligations under the Investment Advisory Agreement or comparable document, and other relevant facts and circumstances available to the Advisor at the time of the vote.

Hatch Cove provides Clients with a copy of its proxy voting policies and procedures upon request. Clients can also obtain information from Hatch Cove on how their proxies were voted. Request for such information should be addressed to the Advisor's Chief Compliance Officer at Hatch Cove Capital, LLC, 2057 North Clifton Avenue, Chicago, IL 60614.

Item 18 – Financial Information

Hatch Cove has no financial commitment that impairs its ability to meet its contractual and fiduciary commitments to Clients, and it has not been the subject of a bankruptcy proceeding.