

Olympiad Research LP

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FORM ADV PART 2A BROCHURE

This brochure provides information about the qualifications and business practices of Olympiad Research LP. If you have any questions about the contents of this brochure, contact us at 203-569-3517. 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 Olympiad Research LP is available on the SEC's website at www.adviserinfo.sec.gov.

Olympiad Research LP is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since the filing of our last annual updating amendment, dated March 28, 2023 we have no material changes to report.

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Item 4 Advisory Business

Description of Firm

Olympiad Research LP is a registered investment adviser primarily based in Stamford, CT. We are organized as a limited partnership ("LP") under the laws of the State of Delaware. We have been providing investment advisory services since July 2019. Olympiad Research LP is principally owned by LOA Dandy, LLC, a single-member LLC solely owned by Thong Nguyen.

The following paragraphs describe our services and fees. As used in this brochure, the words "we," "our," and "us" refer to Olympiad Research LP. Olympiad Research LP provides sub-advisory and trading management services to pooled investment vehicle(s) on a fully discretionary basis. For purposes of this brochure, the fund(s) to which such sub-advisory and trading management services are provided are referred to as "Clients."

Sub-advisory Services to Pooled Investment Vehicles

We serve as sub-adviser to Cinctive Quant Trading Ltd., a special purpose vehicle ("SPV") comprised of a specific class of interests under the Cinctive Global Fund Ltd. Pursuant to a grant of discretionary authorization, we have the authority and responsibility to implement the SPV's trading and investment strategies. For more information, refer to the Cinctive Global Fund Ltd. offering documents and, in particular, the Cinctive Global Fund Ltd. (Class Q) Supplement.

We also serve as trading manager for Prelude Structured Alternatives Master Fund, LP, (the "Partnership") whereby we manage a trading account on behalf of the Partnership. Subject to a grant of discretionary authorization, we have the authority and responsibility to formulate investment strategies on behalf of the trading account. The Partnership may impose certain trading restrictions on our trading authority. For more information, refer to the Form ADV Part 2A disclosure brochure of the Partnership's Investment Manager, Prelude Capital Management, LLC.

Assets Under Management

As of December 31, 2023, we provide continuous management services for \$656,848,836 in client assets on a discretionary basis.

Item 5 Fees and Compensation

With respect to our sub-advisory and trading management services, we receive from the respective fund, or investment manager of the respective fund, a reimbursement of expenses incurred in connection with our services. We also share in a performance fee based on the net gain during the accounting period.

Additional Fees and Expenses

Our compensation does not include a management fee or certain fees or expenses assessed by third party financial institutions or other third-party service providers for such services as custody, brokerage, wire transfers, trade reconciliation, accounting, audit expenses, and legal expenses, among others. Investors should review all fees and expenses as set forth in the fund(s) offering documents to fully understand the total amount of fees associated with investing in the fund(s).

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

In connection with our sub-advisory and trading management services, we share in a performance fee based on the net gain during the accounting period. Performance-based fee arrangements may create an incentive for our firm to recommend investments which may be riskier or more speculative than

those which would be recommended under a different fee arrangement. All performance-based fees and carried interest distributions are structured in accordance with Rule 205-3 promulgated under the Investment Advisers Act of 1940, as amended (the "Advisers Act").

Item 7 Types of Clients

Olympiad Research LP provides sub-advisory and trading management services to pooled investment vehicles on a fully discretionary basis. Generally, the pooled investment vehicles will accept investments only from persons who are both an "Accredited Investor" as that term is defined under Regulation D and "Qualified Purchaser" as defined in Section 2(a)(51) of the Investment Advisers Act as amended. The minimum investment amount with respect to the pooled investment vehicles is outlined in the respective pooled investment vehicles' Governing Documents. This brochure is designed solely to provide information about Olympiad Research LP and should not be deemed to be an offer of interests in any private fund.

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

Our Methods of Analysis, Investment Strategies, and Risk of Loss

The following investment objectives and investment strategy disclosures are disclosed in summary fashion only. All investments carry the risk of loss and there is no guarantee that any investment strategy will meet its objective.

Investors in the Prelude Alternatives Master Fund, LP will receive the offering documents for the Prelude Structured Alternatives Master Fund, LP which include a description of the particular strategies, investments utilized, and associated risks associated with investing in the Prelude Structured Alternatives Master Fund, LP.

Investors in the Cinctive Quant Trading Ltd. will receive the offering documents for the Cinctive Global Fund Ltd. and the Cinctive Global Fund Ltd. (Class Q) Supplement. These documents include a description of the particular strategies, investments utilized, and risks with investing in the Cinctive Global Fund Ltd. and Cinctive Quant Trading Ltd. SPV.

Item 9 Disciplinary Information

There are no legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management.

Item 10 Other Financial Industry Activities and Affiliations

We have not provided information on other financial industry activities and affiliations because we do not have any relationship or arrangement that is material to our advisory business or to our clients with any of the types of entities listed below.

1. broker-dealer, municipal securities dealer, or government securities dealer or broker;
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund);
3. other investment adviser or financial planner;
4. futures commission merchant, commodity pool operator, or commodity trading adviser;
5. banking or thrift institution;
6. accountant or accounting firm;

7. lawyer or law firm;
8. insurance company or agency;
9. pension consultant;
10. real estate broker or dealer; and/or
11. sponsor or syndicator of limited partnerships.

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

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect our client's interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about our client and its account holdings by persons associated with our firm.

Investors may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Participation or Interest in Client Transactions

Certain Olympiad Research LP officers and employees are, or may become, investors in one or more of the funds to which it serves as sub-adviser or trading manager. Conflicts that arise are mitigated through our firm's fiduciary obligation to act in the best interest of the funds and contractual limitations that govern our activities as sub-adviser and trading manager.

Personal Trading Practices

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to the fund(s) or securities in which the fund(s) are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of the fund(s) and potentially receive more favorable prices than they will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over the fund(s) in the purchase or sale of securities.

Item 12 Brokerage Practices

Our firm is responsible for the placement of the portfolios' transactions and assists in the negotiation of any commissions or other transaction costs paid by the funds to which we serve as sub-adviser or trading manager to intermediaries, exchanges, or brokers on such transactions or spreads on the funds' purchases from dealers serving as market makers in an asset.

Transactions are executed by intermediaries (and at prices) that our firm selects (and negotiates) in its discretion without needing the consent of the funds. In placing portfolio transactions, our firm will seek to obtain best execution for the funds. In seeking best execution, our firm is not required to obtain the lowest possible transaction cost, but rather may take account of some or all of the following factors, whether in connection with the particular trade or based on our firm's experience with the intermediary or exchange in question:

- Promptness, execution capability, reliability, responsiveness, operational efficiency
- Financial strength, integrity, stability, reputation
- Availability and value of research services
- Price of asset
- Competitiveness of the trading terms
- Extent of any spread
- Size of order and difficulty of transaction
- Experience in the relevant markets

Our firm may consider those of the foregoing factors that it deems appropriate, and does not provide any particular weight to each factor. Selecting brokers on a basis other than solely price may at times result in higher transaction costs than otherwise would be obtainable.

Our firm is authorized to pay higher prices for the purchase of investments from, or to pay lower prices for the sale of investments to, entities that provide our firm certain research services. In the event that our firm comes to have clients in addition to the funds, such research services may benefit our firm's overall client base and not necessarily the funds whose transaction costs paid for it. Our firm does not currently have formal "soft dollar" arrangements by which particular amounts of brokerage pay for particular categories or amounts of research, but may do so in the future. Our firm intends that any such use of trading and research will be done consistently with Section 28(e) of the Exchange Act, which provides a safe harbor for money managers that use soft dollars to obtain investment research and brokerage services that provide lawful and appropriate assistance to the money manager in the performance of investment decision-making responsibilities. The use of soft dollars to obtain investment research services may create a conflict of interest between our firm and the funds, as such use may reduce our firm's need to pay for research out of its own assets and provide it the incentive to choose one intermediary or exchange over another.

Brokerage for Client Referrals

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Aggregated Trades

Our firm may aggregate purchase and sale orders of securities held by the respective funds if, in our firm's reasonable judgment, such aggregation is reasonably likely to result in an overall economic benefit to the funds based on an evaluation that the funds will be benefited by relatively better purchase or sale prices, lower commission expenses or beneficial timing of transactions, or a combination of these and other factors. In such instances, the purchase or sale of securities for the funds may be affected simultaneously with the purchase or sale of like securities. Such transactions may be made at slightly different prices, due to the volume of securities purchased or sold. In such event, the average price of all securities purchased or sold in such transactions may be determined, at our firm's sole discretion, and the funds may be charged or credited, as the case may be, with the average transaction price.

Item 13 Review of Accounts

We review the portfolios of the funds to which we are sub-adviser and trading manager regularly as we deem appropriate depending on the conditions of the market. Additionally, each investor in the funds will receive monthly Capital Account statements and any other periodic reports as are required or as the General Partners of the funds deems necessary or appropriate in its discretion.

Item 14 Client Referrals and Other Compensation

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

Item 15 Custody

We do not maintain physical custody of client assets, as such assets are held by an independent third party "qualified custodian" (as this term is defined in Rule 206(4)-2 under the Investment Advisers Act of 1940).

Item 16 Investment Discretion

We exercise discretionary authority in managing assets on behalf of the pooled investment vehicles to which we serve as sub-adviser and trading manager. Our discretion is limited by the investment guidelines established by the Investment Manager to the pooled investment vehicles and our internal policies. Any such investment guidelines will be set forth in writing.

Item 17 Voting Client Securities

We will vote proxies on behalf of the funds to which we serve as sub-adviser or trading manager. In voting proxies, we are guided by general fiduciary principles. Our goal is to act prudently, and solely in the best interest of our clients. We attempt to consider all aspects of the vote that could affect the value of the investment and where it votes proxies, and will vote in the manner that we believe will be consistent with efforts to maximize the value of the relevant holding(s) of each client.

To facilitate the proxy voting process, we will use an independent proxy voting service ("ISS"), to, in most circumstances, vote proxies for each relevant client on our behalf. ISS provides our firm with proxy analysis and voting recommendations, access to monthly reports indicating how individual votes have been cast, and vote execution data according to third-party guidelines which reflect our general policy to vote proxies in the best interests of each relevant client. Please contact the Chief Compliance Officer ("CCO") for a copy of ISS's voting guidelines at compliance@olympiadresearch.com.

We also periodically review the proxy advisory services' voting guidelines and processes. The proxy advisory firm pre-populates each client's votes with the proxy advisory firm's recommendations and automatically submits our client's votes. Pre-population and automated voting generally occur prior to the submission deadline for proxies to be voted at the shareholder meetings and we rely on the proxy advisory firm to ensure soliciting materials that are received close to the submission deadline are incorporated into voting recommendations and our client's votes. We will generally vote in line with the recommendations of the proxy advisory firm in accordance with their voting guidelines and recommendations.

If a member of our investment management staff wishes to vote a proxy in such a manner that he / she has determined is in the best interests of the relevant client, he / she must contact the CCO, who will arrange to cast the vote consistent with the relevant issuer's procedures and will document the rationale for the vote.

In making a determination to vote a proxy in a particular manner, the member of the investment management staff will consider, among other factors, the impact on the value of the securities, the anticipated costs and benefits associated with the proposal, the effect on liquidity, relevant recommendations of unaffiliated proxy advisory services regarding the particular issue, and customary industry and business practices.

We may, on occasion, determine to abstain from voting a proxy or a specific proxy item when we conclude that the potential benefit of voting is outweighed by the cost and otherwise when it is not in the relevant client's best interest to vote. Because we do not feel it is in our client's best economic interests, we do not anticipate attempting to recall shares that have been lent or rehypothecated in order to participate in proxy voting.

Conflicts of Interest

In furtherance of our goal to vote proxies in the best interests of our clients, we follow procedures intended to identify and address material conflicts that may arise between our interests and those of our clients before voting proxies on behalf of such clients. We will monitor the potential for conflicts of interest with respect to voting proxies on behalf of clients both as a result of personal relationships, significant client relationships (those accounting for greater than five percent (5%) of our firm's annual revenues), or special circumstances that may arise during the conduct of our business.

If it is determined that a conflict of interest is not material, we may vote proxies notwithstanding the existence of the conflict. If it is determined that a conflict of interest is material, one or more methods may be used to resolve the conflict, including:

- Disclosing the conflict to the relevant client and obtaining its consent before voting;
- Suggesting to the relevant client that it engages another party to vote the proxy on its behalf;
- Consulting with an unaffiliated third-party (e.g., a proxy voting service) to recommend a vote with respect to the proxy based on application of the policies set forth herein; or
- Such other method as is deemed appropriate under the circumstances given the nature of the conflict.

Item 18 Financial Information

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to our clients and has not been the subject of any bankruptcy proceeding.

Item 19 Requirements for State-Registered Advisers

We are a federally registered investment adviser; therefore, we are not required to respond to this item.