

Name of Investment Adviser:

Strategic Development Investments, LLC

Address: (Number and Street)

(City)

(State)

(Zip Code)

Area Code:

Telephone Number:

11150 W. Olympic Blvd. Suite 910

Los Angeles

CA

90064-1817

310-477-0617

This part of Form ADV gives information about the investment adviser and its business for the use of clients.

The information has not been approved or verified by any governmental authority.

Table of Contents

<u>Item Number</u>	<u>Item</u>	<u>Page</u>
1	Advisory Services and Fees.....	2
2	Types of Clients.....	2
3	Types of Investments.....	3
4	Methods of Analysis, Sources of Information and Investment Strategies	3
5	Education and Business Standards.....	4
6	Education and Business Background.....	4
7	Other Business Activities.....	4
8	Other Financial Industry Activities or Affiliations.....	4
9	Participation or Interest in Client Transactions.....	5
10	Conditions for Managing Accounts.....	5
11	Review of Accounts	5
12	Investment or Brokerage Discretion	6
13	Additional Compensation	6
14	Balance Sheet	6
	Continuation Sheet	Schedule F
	Balance Sheet, if required	Schedule G

(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

FORM ADV
Part II - Page 2

Applicant:
Strategic Development Investments, LLC

SEC File Number:
801-67646

Date:
6/23/2009

1. A. Advisory Services and Fees. (check the applicable boxes)

For each type of service provided, state the approximate
% of total advisory billings from that service.
(See instruction below.)

Applicant:

<input checked="" type="checkbox"/> (1) Provides investment supervisory services.....	100 %
<input type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services.....	%
<input type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above.....	%
<input type="checkbox"/> (4) Issues periodicals about securities by subscription.....	%
<input type="checkbox"/> (5) Issues special reports about securities not included in any service described above.....	%
<input type="checkbox"/> (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities.....	%
<input type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities.....	%
<input type="checkbox"/> (8) Provides a timing service.....	%
<input type="checkbox"/> (9) Furnishes advice about securities in any manner not described above.....	%

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

	Yes	No
B. Does applicant call any of the services it checked above financial planning or some similar term?.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>

C. Applicant offers investment advisory services for: (check all that apply)

<input checked="" type="checkbox"/> (1) A percentage of assets under management	<input type="checkbox"/> (4) Subscription fees
<input type="checkbox"/> (2) Hourly charges	<input type="checkbox"/> (5) Commissions
<input type="checkbox"/> (3) Fixed fees (not including subscription fees)	<input type="checkbox"/> (6) Other

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of Clients — Applicant generally provides investment advice to: (check those that apply)

<input checked="" type="checkbox"/> A. Individuals	<input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations
<input type="checkbox"/> B. Banks or thrift institutions	<input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above
<input type="checkbox"/> C. Investment companies	<input type="checkbox"/> G. Other (describe on Schedule F)
<input type="checkbox"/> D. Pension and profit sharing plans	

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Equity Securities | <input checked="" type="checkbox"/> H. Unites States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) Securities traded over-the-counter | <input checked="" type="checkbox"/> (1) securities |
| <input checked="" type="checkbox"/> (3) foreign issuers | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input checked="" type="checkbox"/> C. Corporate debt securities
(other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | <input checked="" type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities | <input type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> (2) variable annuities | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|---|--|
| (1) <input type="checkbox"/> Charting | (4) <input checked="" type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the
Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|--|---|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input checked="" type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input checked="" type="checkbox"/> Short sales | |

FORM ADV
Part II - Page 4

Applicant:

Strategic Development Investments, LLC

SEC File Number:

801-67646

Date:

6/23/2009

5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes [x] No []

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- | | |
|-----------------|--|
| • name | • formal education after high school |
| • year of birth | • business background for the preceding five years |

7. Other Business Activities. (check those that apply)

- [] A. Applicant is actively engaged in a business other than giving investment advice.
- [] B. Applicant sells products or services other than investment advice to clients.
- [x] C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- [] A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- [] B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|---|---|
| [] (1) broker-dealer | [] (7) accounting firm |
| [] (2) investment company | [] (8) law firm |
| [] (3) other investment adviser | [] (9) insurance company or agency |
| [] (4) financial planning firm | [] (10) pension consultant |
| [] (5) commodity pool operator, commodity trading adviser or futures commission merchant | [] (11) real estate broker or dealer |
| [] (6) banking or thrift institution | [x] (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? Yes [] No [x]

(If yes, describe on Schedule F the partnerships and what they invest in.)

FORM ADV
Part II - Page 5

Applicant:

Strategic Development Investments, LLC

SEC File Number:

801-67646

Date:

6/23/2009

9. Participation or Interest in client Transactions. (check those that apply)

Applicant or a related person:

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and stat that you will provide a copy of your code of ethics to any client or prospective client upon request.

10. Conditions for Managing Accounts. Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account? ☒ Yes ☐ No

(If yes, describe on Schedule F.)

11. Review of Accounts. If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. See Schedule F for details
- B. See Schedule F for details

12. Investment or Brokerage Discretion.

- A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:
- | | | |
|---|-------------------------------------|--------------------------|
| (1) securities to be bought or sold?..... | Yes | No |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold?..... | Yes | No |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used?..... | Yes | No |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid?..... | Yes | No |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

- B. Does applicant or a related person suggest brokers to clients?.....
- | | | |
|--|-------------------------------------|--------------------------|
| | Yes | No |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) Or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness Of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients?.....
- | | | |
|--|--------------------------|-------------------------------------|
| | Yes | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
- B. directly or indirectly compensates any person for client referrals?.....
- | | | |
|--|-------------------------------------|--------------------------|
| | Yes | No |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering with the Securities and Exchange Commission); or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet?.....
- | | | |
|--|--------------------------|-------------------------------------|
| | Yes | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Schedule F of
FORM ADV****Continuation Sheet for Form ADV Part II**

Applicant:

Strategic Development

SEC File Number:

801- 67646

Date:

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:

Strategic Development Investments, LLC

IRS Empl. Ident. No.:

20-8248843

Item of Form

Answer

Item 1. A. (1)**Services**

Strategic Development Investments, LLC (the "Adviser") provides investment management services to both Institutional and High-Net Worth ("HNW") clients consistent with a plan of investment (the "Plan") to be implemented by the Adviser for the specific client's account.

For Institutional clients, the Plan may utilize investments in equity securities including OTC and foreign issues. For the firm's HNW clients, the Adviser may furnish advice to clients through consultations, and by issuing charts and graphs for use in evaluating certain investments. For this accounts, the Adviser may utilize investments in equity securities (including OTC and foreign issues), warrants, corporate debt securities, mutual funds, U. S. Government securities, options and futures contracts, and cash equivalents.

Investment Advisory Agreement and Policies

The Adviser requires that each client enter into a written management agreement (each, an "Agreement"), which sets forth the rights and obligations of the Adviser and the client. Fees are based upon the specific client's investment portfolio, and on the type of investment services to be provided. Generally, each Agreement sets forth investment management fees and payment terms for assets under management by the Adviser. The Advisers standard fee schedules are as follows:

SDI's standard fee schedule for the International Equity product is: the first \$10 million is 0.70%; the next \$15 million is 0.65%, the next \$25 million is 0.60%, the next \$50 million is 0.55%.

SDI's standard fee schedule for the US Large Cap Value product is: the first \$10 million is 0.65%; the next \$15 million is 0.60%, the next \$25 million is 0.50%, the next \$50 million is 0.45%.

SDI's standard fee schedule for the Triple Bottom Line International Equity product is: the first \$10 million is 0.80%; the next \$15 million is 0.75%, the next \$25 million is 0.70%, the next \$50 million is 0.65%.

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
FORM ADV
Continuation Sheet for Form ADV Part II**

Applicant: Strategic Development	SEC File Number: 801- 67646	Date:
-------------------------------------	--------------------------------	-------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Strategic Development Investments, LLC	IRS Empl. Ident. No.: 20-8248843
Item of Form Answer	

SDI's standard fee schedule for the Triple Bottom Line US Large Cap product is: the first \$10 million is 0.75%; the next \$15 million is 0.70%, the next \$25 million is 0.60%, the next \$50 million is 0.55%.

Minimum account size is \$1 million and accounts below this amount will be charged 1.0%

Fees are generally paid to the Adviser quarterly in arrears, based on the average of the assets for each month end during the quarter as calculated by the custodian statement.

The Adviser reserves the right to negotiate fees or reduce or waive minimum account size at its sole discretion. Such decisions shall be based on the specific client's requirements, size of the account, client servicing required or other factors impacting the management of such accounts. The Adviser requires that all customer accounts be held by a qualified custodian.

For California Residents

Subsection (j) of Rule 260.238 of the California Code of Regulations requires that all investment advisors disclose to their advisory clients that lower fees for comparable services may be available from other sources. While this statement is provided for California residents, residents of other states should be aware that it may apply to them as well.

Subsection (k) of Rule 260.238 of the California Code of Regulations requires that all investment advisors disclose to their advisory clients all material conflicts of interest regarding the investment adviser, its representatives or any of its employees. In accordance with this regulation, we have disclosed all material conflicts of interest that could be reasonably expected to impair the rendering of unbiased or objective advice.

Termination

**Schedule F of
FORM ADV**

Continuation Sheet for Form ADV Part II

Applicant: Strategic Development	SEC File Number: 801- 67646	Date:
-------------------------------------	--------------------------------	-------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Strategic Development Investments, LLC	IRS Empl. Ident. No.: 20-8248843
---	-------------------------------------

Item of Form

Answer

Generally, each Agreement may be terminated by either party upon thirty (30) days' prior written notice to the other party. If the Agreement is terminated during any quarter on the notice of either party, the client shall, for such quarter, pay the Adviser the quarterly management fee, pro-rated from the beginning of the quarter to the effective date of termination, and the client shall have no further responsibility for the balance, if any, of any minimum annual fee.

The Agreement is not assignable by the Adviser without the prior written consent of the client except to the extent, if any, permitted under the Investment Advisers Act of 1940, as amended (the "Advisers Act.")

Proxy Voting Policies

In general, the Adviser shall be responsible for exercising voting authority with respect to client securities. The obligation will be included in any investment advisory agreement. The Adviser keeps detailed records with respect to proxy voting, by issuer, client and vote. These books and records are made and maintained in accordance with the requirements and time periods provided in Rule 204-2 of the Investment Advisers Act of 1940, as amended.

Clients of the Adviser may obtain information from the Adviser on how proxies on client securities were voted, on request, by contacting the Adviser at the address set forth above in this Part II. In addition, upon request, the Adviser will provide its clients with a copy of its proxy voting policies and procedures.

The Adviser is generally not responsible for advising or acting for clients in legal proceedings, including class actions and bankruptcies, involving securities purchased or held in client accounts.

Item 5.

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
FORM ADV****Continuation Sheet for Form ADV Part II**

Applicant:

Strategic Development

SEC File Number:

801- 67646

Date:

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:

Strategic Development Investments, LLC

IRS Empl. Ident. No.:

20-8248843

Item of Form

Answer

The Adviser requires at least one of the following criteria benefit from individuals hired to provide investment management advice to clients: (i) at least five (5) years of investment experience and an advanced degree in an investment-related discipline; (ii) five (5) years of investment experience and participation in the CFA Institute; or (iii) at least five (5) years of experience with the Adviser's investment staff. Ongoing education in the employee's field of experience is encouraged. All investment adviser representatives and associated persons will meet the examination or experience requirements of the state(s) in which we provide investment advisory services.

Item 6.**Kenneth Earl Mayne (B. 1966)****Education**

B.A., Economics

University of California - Davis

Davis, CA

M.A., Economics

University of California - Los Angeles

Los Angeles, CA

Background

2/2007 - Present

Chief Investment Officer and Chief Compliance Officer

Strategic Development Investments, LLC

11150 W. Olympic Blvd., Suite 910

Los Angeles, CA 90064

7/2004 - Present

Chief Investment Officer / Portfolio Manager / Limited Partner

Roll & Ross Asset Management, L.P.

9696 Culver Blvd., Suite 106

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
FORM ADV**

Continuation Sheet for Form ADV Part II

Applicant:

Strategic Development

SEC File Number:

801- 67646

Date:

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:

Strategic Development Investments, LLC

IRS Empl. Ident. No.:

20-8248843

Item of Form

Answer

Culver City, CA 90232

6/1991 - 7/2004 Research Analyst / Portfolio Manager
Roll & Ross Asset Management, L.P.
9696 Culver Blvd., Suite 106
Culver City, CA 90232

Deborah Jean La Franchi (B. 1969)

Education

B.A., Political Science and History
University of California - Los Angeles
Los Angeles, CA

M.P.P. (Master of Public Policy)
Georgetown University
Washington, DC

M.B.A.
University of California - Los Angeles Anderson School of Management
Los Angeles, CA

Background

2/2007 - Present Chief Executive Officer
Strategic Development Investments, LLC
11150 W. Olympic Blvd., Suite 910
Los Angeles, CA 90064

10/2001 - Present President and Chief Executive Officer

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
FORM ADV**

Continuation Sheet for Form ADV Part II

Applicant: Strategic Development	SEC File Number: 801- 67646	Date:
-------------------------------------	--------------------------------	-------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Strategic Development Investments, LLC	IRS Empl. Ident. No.: 20-8248843
---	-------------------------------------

Item of Form

Answer

Strategic Development Solutions, LLC
11150 W. Olympic Blvd., Suite 910
Los Angeles, CA 90064

1/2000 - 10/2001 President and Chief Executive Officer
Genesis LA
714 W. Olympic Blvd., Suite 640
Los Angeles, CA 90015

1/1997 - 1/2000 Assistant Deputy Mayor for Economic Development
City of Los Angeles
200 North Spring Street
Los Angeles, CA 90012

1/1996 - 1/1997 Business Development Representative
Los Angeles' Business Team, Mayor Riordan's Office
City of Los Angeles
200 Main Street
Los Angeles, CA 90014

Wade Yasuda (B. 1960)

Education

B.A., Mathematics
California State University - Long Beach
Long Beach, CA

Background

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
FORM ADV****Continuation Sheet for Form ADV Part II**

Applicant:

Strategic Development

SEC File Number:

801- 67646

Date:

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:

Strategic Development Investments, LLC

IRS Empl. Ident. No.:

20-8248843

Item of Form

Answer

2/2007 - Present Portfolio Manager
Strategic Development Investments, LLC
11150 W. Olympic Blvd., Suite 910
Los Angeles, CA 90064

1/1996 - 2/2007 Assistant Vice President
Roll & Ross Asset Management, L.P.
9696 Culver City., Suite 106
Culver City, CA 90232

Item 7. C.

Deborah La Franchi serves as the Chief Executive Officer and founder of the Adviser. SDI is owned 100% by Strategic Development Solutions LLC ("SDS"), the parent company of the Adviser. Ms. La Franchi also serves as the President and CEO of SDS. The primary activities of SDS relate to the development and marketing of private equity real estate funds that invest in low-income communities and the provision of consulting services to government and non-profit organizations. SDS also is responsible for the deployment of New Market Tax Credits related to real estate development in low income communities. Ms. La Franchi shall devote as much of her time and effort to the affairs of the Adviser as may, in her judgment, be necessary to accomplish its purpose.

Item 8. C. (12)

Strategic Development Solutions, LLC ("SDS"), the Managing Member of the Adviser, creates and markets private equity real estate funds that invest in low-income communities.

Item 9. Code of Ethics

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
FORM ADV****Continuation Sheet for Form ADV Part II**

Applicant: Strategic Development	SEC File Number: 801- 67646	Date:
-------------------------------------	--------------------------------	-------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Strategic Development Investments, LLC	IRS Empl. Ident. No.: 20-8248843
---	-------------------------------------

Item of Form

Answer

The Adviser has adopted a Code of Ethics and Standards of Professional Conduct (the "Code") to promote ethical behavior on the part of its officers and employees. The Code provides guidelines to prevent fraudulent acts or practices in the conduct of providing investment advisory services to the Adviser's clients. The Code provides that: (i) the interests of the clients of the Adviser are the first priority; (ii) all securities transactions by the Adviser's officers or employees shall avoid any potential conflict of interest with the Adviser's clients; and (ii) the Adviser's officers and employees shall conduct themselves in a professional and ethical manner. The Adviser will undertake an annual review of its Code and procedures.

The Adviser's officers are responsible for the reporting of trading conducted by its employees. The Adviser's guidelines for trading require that all trading in securities by officers and certain employees be reported on a quarterly basis. In addition, all officers or employees that provide investment advice are required to have each securities transaction enacted on their behalf pre-cleared by compliance personnel. The Adviser may also periodically audit the brokerage records of officers and certain employees to ensure compliance with the trading guidelines.

The Code outlines the procedures for trading by the Adviser's officers or employees who provide investment advice. The Code requires that certain individuals provide transaction and holdings reports to compliance personnel. The Code describes prohibited transactions by the Adviser's investment personnel and also provides procedures for obtaining exemptions from these transactions.

The Code also maintains an Insider Trading Policy that is designed to prevent the misuse of material, non-public information by the Adviser's officers or employees. The Insider Trading Policy forbids any officer or employee from either trading on material, non-public information or communicating material, non-public information to others in violation of federal securities law. The Insider Trading Policy also provides procedures for the public disclosure of material, non-public information disclosed to the Adviser's officers or employees.

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
FORM ADV**

Continuation Sheet for Form ADV Part II

Applicant: Strategic Development	SEC File Number: 801- 67646	Date:
-------------------------------------	--------------------------------	-------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Strategic Development Investments, LLC	IRS Empl. Ident. No.: 20-8248843
<u>Item of Form</u> Answer	

The officers of the Adviser will be responsible for reporting any violations of the Code by the Adviser's officers or employees and shall determine appropriate sanctions in the event of a violation.

A copy of the Code shall be provided to any client or prospective client upon request by contacting the Adviser at (310) 477-0617.

Item 9. E.

The Adviser may enter into securities transactions on behalf of its clients as part of the investment advisory services it provides. The Adviser, its officers or its employees may also purchase or sell securities that may also be purchased or sold for the Adviser's clients.

The Adviser has adopted written guidelines and procedures for the Adviser's officers and employees describing the ability of these individuals to trade in accounts over which they have control. The Adviser generally requires that all trading be in a manner consistent with its clients' best interests. The Adviser also generally requires that all officers and employees providing investment advice give precedence to the client's interests over their own interests.

Item 10.

The minimum account size is \$1,000,000; however, the Adviser may, in its discretion, accept accounts for lesser amounts.

Item 11. A.

The Applicant reviews client accounts on a daily, weekly, and monthly basis.

**Schedule F of
FORM ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Strategic Development	801- 67646	

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Strategic Development Investments, LLC	IRS Empl. Ident. No.: 20-8248843
Item of Form Answer	

Daily reviews are performed regarding corporate actions and cash needs. Accounts are reviewed on a weekly basis regarding performance and tracking error.

Accounts are reviewed on a monthly basis regarding cash needs, corporate actions, performance portfolio characteristics, tracking error, and to determine if the portfolio should be rebalanced.

The Chief Investment Officer is responsible for the review of all accounts on the a daily, weekly, and monthly basis. The Chief Executive Officer reviews account performance and portfolio characteristics on a monthly basis.

Item 11. B.

Monthly reports will be provided to clients to confirm daily activities, month-end valuation of individual securities, and performance and analysis of portfolio holdings.

Item 12. A. (1)

Generally, there will be no limitation on the authority of the Adviser to determine, without obtaining specific client consent: (i) the securities to be bought or sold; (ii) the amount of the securities to be bought or sold; (iii) the broker or dealer to be used; or (iv) the commission rates paid. The Adviser will accept limitations on these items if it is agreed by the Adviser and the client in writing in advance. In certain instances, the Adviser may not aggregate client orders, but no client will be systematically advantaged or disadvantaged by this decision. Orders that are not aggregated may result in different commission rates or execution prices relative to other clients.

**Schedule F of
FORM ADV****Continuation Sheet for Form ADV Part II**

Applicant:

Strategic Development

SEC File Number:

801- 67646

Date:

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:

Strategic Development Investments, LLC

IRS Empl. Ident. No.:

20-8248843

Item of Form

Answer

The Adviser will seek the most favorable price and execution for its securities transactions consistent with Section 28(e) of the Securities Exchange Act of 1934. The commissions charged for transactions by a broker may be higher than those charged by other qualified brokers if the Adviser determines, in good faith that the amount of commissions is reasonable in relation to the value of the brokerage services provided, including the execution capability, the broker-dealer's financial responsibility, and the broker-dealer's responsiveness. The Adviser believes it can negotiate commission rates and transaction costs that are competitive and consistent with its investment strategy. The Adviser does not enter into "soft dollar arrangements" of any kind.

Item 12. A. (2)

Answered above

Item 12. A. (3)

Answered above

Item 12. A. (4)

Answered above

Item 13. B.

From time to time, the Adviser may enter into agreements which provide for cash compensation to solicitors who secure new advisory clients for the Adviser. Compensation to the solicitor is dependent on the client entering into an advisory agreement with the Adviser for advisory services. The agreements will require the solicitor to comply with the disclosure and other requirements of Rule 20 (4)-3 under the Investment Advisers Act of 1940, as amended, including that such referral arrangement is disclosed to prospective advisory clients and investors. Such fee arrangements will not result in additional costs or fees to the introduced client for op

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
FORM ADV**

Continuation Sheet for Form ADV Part II

Applicant: Strategic Development	SEC File Number: 801- 67646	Date:
-------------------------------------	--------------------------------	-------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Strategic Development Investments, LLC	IRS Empl. Ident. No.: 20-8248843
Item of Form Answer	

From time to time, the Adviser may enter into agreements which provide for cash compensation to solicitors who secure new advisory clients for the Adviser. Compensation to the solicitor is dependent on the client entering into an advisory agreement with the Adviser for advisory services. The agreements will require the solicitor to comply with the disclosure and other requirements of Rule 20 (4)-3 under the Investment Advisers Act of 1940, as amended, including that such referral arrangement is disclosed to prospective advisory clients and investors. Such fee arrangements will not result in additional costs or fees to the introduced client for opening or maintaining an account with the Adviser. The fee agreements will be subject to periodic review.

The Adviser has entered into a Referral Agreement ("Agreement") with Tessera Capital Partners, LLC ("Tessera"), a State Registered Investment Adviser. The fee to be received by Tessera from the Adviser shall not increase the fees that are charged to any client and shall consist of a retainer fee as well as a percentage the management received by the Adviser for managing the assets of clients introduced by Tessera. Tessera will render no investment advisory services to anyone and will receive no compensation other than as noted above for any investment advisory functions performed by the Adviser. Accordingly, Tessera is an independent contractor and is not to be deemed, an agent or employee of the Adviser.

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).