



KPF Global Investment Strategies, LLC

Form ADV Part 2

February 2013

This Brochure provides information about the qualifications and business practices of KPF Global Investment Strategies, LLC. For questions about the contents of this Brochure, please contact us at 617-202-9653. 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.

KPF Global Investment Strategies, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about KPF Global Investment Strategies, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

KPF Global Investment Strategies, LLC

178 Drinkwater Rd
Kensington NH 03833
617-202-9653

2. Material Changes

Since our last annual update was filed in February 2013, the following material changes have occurred:

Due to the increase in the firm's assets under management KPF Global is filing to switch registration from the State of New Hampshire to the SEC.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

Pursuant to new SEC Rules, any material changes to this and subsequent Brochures will be published within 120 days of the close of our business's fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Karen Parker Feld, at 617-202-9653, or at karen@kpfglobal.com.

Additional information about KPF Global Investment Strategies, LLC is available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with KPF Global Investment Strategies, LLC who are registered, or are required to be registered, as investment adviser representatives of KPF Global Investment Strategies, LLC.

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4. Advisory Business

KPF Global Investment Strategies, LLC ("KPF Global") is an independent, registered investment advisor based in Kensington, New Hampshire. The company assists institutional clients, both for- and non-profit, in designing and implementing global investment programs. Services include investment strategy development, investment management, research services, and consulting on special projects. The firm's services are available to individuals seeking an institutional approach to wealth management, and to other investment firms on a sub-advisory basis.

The focus of the firm's investment advice is asset allocation, i.e., the distribution of investment capital across broad market segments and fundamental risk factors. Our clients' asset allocations are managed dynamically, based on the principles of diversification and value-based investing. Once a client's target asset allocation is determined, passive investment vehicles are used to fulfill those targets.

KPF Global was founded in 2011 by Karen Parker Feld, Ph.D, its sole owner. All investment services are provided on a fee-only basis.

a. Institutional Investment Services

Institutional investment services include, but are not limited to, the following:

- Analysis of institution's balance sheet, capital structure, revenue projections, and target spending rate, as well as an audit of the existing portfolio
- Assessment of institution's loss tolerance and contingency funding options
- Development of an Investment Policy Statement (IPS), comprising:
 - Documentation of investment objectives: target return, volatility, income requirements, and cash level
 - Strategic asset allocation
 - Dynamic asset allocation ranges around strategic allocation
 - Other investment parameters, such as currency hedging and environmental, social and governance (ESG) objectives

- Discretionary investment management services, comprising:
 - Portfolio construction & selection of investment vehicles
 - Dynamic asset allocation based on valuation principles
 - Opportunistic rebalancing of portfolio
 - Performance measurement, analysis and attribution
 - Consolidated quarterly reporting, Market Outlook & Strategy letter
 - Quarterly meeting with institution's Board or Investment Committee

b. Individual Investment Services

Individual investment services include, but are not limited to, the following:

- Analysis of client's balance sheet, tax situation, income projections, and spending
- Development of retirement capital projections and scenarios
- Assessment of client's loss tolerance
- Existing portfolio audit
- Development of Investment Policy Statement (IPS), comprising:
 - Documentation of investment objectives: target return, volatility, income requirements, and cash level
 - Strategic asset allocation
 - Dynamic asset allocation ranges around strategic allocation
 - Customized "completion portfolio" that complements clients' other assets
 - Other investment parameters
- Discretionary investment management services, comprising:
 - Portfolio construction & selection of investment vehicles
 - Dynamic asset allocation based on valuation principles
 - Opportunistic rebalancing of portfolio, being mindful of tax consequences
 - Performance measurement, analysis and attribution
 - Consolidated quarterly reporting, Market Outlook & Strategy letter

c. Investment Research Services

Subscription service includes a monthly annotated chart package, comprising:

- Asset class valuation analysis, cyclical economic indicators, and technical signals
- Model portfolio allocations
- Foreign exchange valuation analysis, currency hedging signals, and model portfolios
- Special research topics

The subscription service includes a monthly conference call to discuss economic & market trends and our quarterly Market Outlook & Strategy letter to clients

KPF Global is also available for consultation on special projects.

d. Sub-Advisory Investment Services

Sub-advisory investment services are a subset of the above offerings, and may include:

- Institutional research service
- Model portfolio asset allocations (strategic and dynamic)
- Screening of investment vehicles
- Periodic conference calls to discuss economic & market trends
- Application and customization of the asset allocation strategy
- Quarterly Market Outlook & Strategy letter to clients

e. Assets under Management

As of December 31, 2012, KPF Global had \$125,002,910 in individual client assets under management, with \$111,575,227 discretionary assets and \$13,427,683 non-discretionary assets. In addition, the firm has several institutional clients for its investment research and sub-advisory services.

5. Fees and Compensation

- Institutional and individual wealth management services are charged an annual fee that is computed as a percentage of the assets under management, as follows:

- 1.0% for the first \$2,500,000
 - 0.8% for the next \$2,500,000
 - 0.6% for the next \$5,000,000
 - 0.4% for amounts over \$10,000,000

- Investment research services are available for an annual fee of \$50,000.
- Consulting on special projects is available at an hourly rate of \$500.
- Sub-advisory fees are negotiable, based on the scope of service.
- There is no minimum annual fee.

The manner in which fees are charged is established in each client's written agreement. KPF Global generally bills its investment service fees on a quarterly basis, in arrears. Clients may elect to be billed in advance or in arrears each calendar quarter. Clients may also elect to be billed directly for fees or to authorize KPF Global to directly debit fees from their accounts. Management fees will not generally be prorated for any capital contributions or withdrawals made during the applicable calendar quarter. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

KPF Global's advisory fees are separate and distinct from the fees and expenses charged by mutual funds and exchange-traded funds (described in each fund's prospectus), which generally include a management fee and other fund expenses. Further, there may be transaction charges associated with the purchase or sale of securities. KPF Global does not share in any portion of the brokerage / transaction fees charged by the custodian that holds the client's funds. Indeed, KPF Global seeks to minimize these costs to our clients by relying primarily on cost-effective, no-load, passively-structured investment vehicles. Neither KPF Global, nor its employees, accepts any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Sub-advisory fees are based on the assets under management for which the client institution is seeking advice, and the scope of the advisory work. These fees are billed on a quarterly basis, in arrears. Research services are invoiced and billed quarterly. Consulting and/or project fees are agreed with clients in advance, based on the scope of work. 50% of the project fee is due upon commencement of the work, with the balance due upon completion.

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

KPF Global does not charge any performance-based fees (fees based on a share of a client's capital gains). However, should our clients' portfolios appreciate as a result of our investment strategy, KPF Global will benefit. In this way, our interests are aligned with those of our clients.

7. Types of Clients

KPF Global serves non-profit institutions and individuals seeking professional management of their investments; wealth-management firms seeking to "outsource" some or all of their investment functions; and others who wish to access the firm's investment research in support of institutional and retail investment businesses. All services derive from the firm's core focus on asset allocation, and all are provided on a fee-only basis. There are no account minimums.

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

Our investment strategies are designed to maximize the opportunity for capital appreciation relative to the risk of loss. We seek to do so by balancing the principle of diversification with a value-based approach to asset allocation.

Asset allocation is the distribution of investment capital across asset classes (i.e., stocks, bonds, real estate, commodities, etc.). Research has demonstrated that asset allocation is the principal determinant of investment returns (both their level and variation) over time. Investors with different preferences for return vs. risk can choose different allocations in order to meet their investment objectives.

a. The importance of diversification

Asset classes have been conceived and defined to represent fundamental economic and market risk factors (i.e., equity risk, credit risk, interest rate risk, liquidity risk, currency risk, etc.). These risks vary over time, with the dynamics of the business cycle and markets. For example, equity risk is lowest when the economy is in an upswing, whereas interest rate risk is subdued when inflation is falling and/or growth is slowing. The premium (excess return over risk-free US Treasury bills) that investors receive for bearing these risks also varies over time.

To the extent that these underlying risk factors are distinct and, therefore, uncorrelated with one another, an asset allocation that is diversified across asset classes will diminish an investment portfolio's volatility. A principal focus of our asset allocation strategy is to understand these risk factors and the relationships among them, so that we can achieve well-diversified and stable portfolios for our clients. We draw upon a wide investment opportunity set, with a focus on overseas markets. The US financial market represents only 40% of global market capitalization; by exploiting opportunities abroad, we are able to enhance return while dampening risk in our clients' portfolios.

b. The importance of value

However, the relationships among asset class returns and risk tend to be unstable. Moreover, correlations tend to rise when equity markets are falling rapidly—leaving investors without the benefit of diversification when they need it most. Frequently, highly-correlated market corrections occur when prices in many sectors have moved far away from fair value, usually as a result of previously excessive liquidity conditions. In such circumstances, diversification is not sufficient to protect an investment portfolio from severe losses, as was evident during the financial crisis of 2008-09.

For these reasons, we manage our clients' asset allocations dynamically, by establishing ranges around their strategic allocation targets within which we may adjust their portfolio exposures. We utilize proprietary valuation analysis to identify and reduce clients' investments in market sectors that have become clearly overvalued, while increasing investments in sectors that are undervalued. Our value-oriented dynamic asset allocation process increases the likelihood that we will be buying securities when prices are (relatively) low and selling when they are (relatively) high. In this way, we improve the risk-return tradeoff by mitigating the potential for loss.

We rely on an array of quantitative indicators of absolute and relative valuation across asset classes, in drawing our conclusions. Since there are costs associated with rebalancing portfolios, and no compelling evidence that other forms of “market timing” consistently add value, we only adjust our clients’ allocation targets when the evidence of mis-valuation is clear and convincing.

Notwithstanding our efforts to mitigate portfolio risk to our clients, there are market circumstances in which investment losses—usually transitory—are unavoidable. No investment discipline, however rigorous, is profitable every quarter. A value-oriented strategy can result in a client’s having less exposure to a rapidly-rising market than he/she might wish, or more exposure to a poorly-performing sector that remains stubbornly out-of-favor with investors. Over the long-term, a disciplined and diversified approach to value-based investing yields attractive risk-adjusted returns, but periods of underperformance are inevitable. For this reason, our investment approach is best-suited for clients with a long-term investment horizon.

c. Sources of information

We undertake primary research to develop proprietary estimates of projected long-term returns, volatilities, and correlations across assets classes, as well as an array of valuation indicators, in order to construct our portfolio allocations. In developing this research, we rely on a wide variety of sources including general economic and market data, financial industry research, academic papers and periodicals, and data aggregation services (e.g., Bloomberg, Haver, etc.). KPF Global receives research from a variety of investment firms, including Dimensional Fund Advisors, Fidelity and other brokerage firms.

The availability of these services is not contingent upon KPF Global’s committing to Fidelity any specific amount of trading business. KPF Global does not receive any soft dollar benefits from Fidelity or other brokerage firms. KPF Global does not, and would not, direct client transactions to a particular broker in return for client referrals or any other service or product.

d. Types of investments

We reply principally on cost-effective passive investment vehicles that are designed to track their respective market segment or asset class. These include no-load equity and fixed-income

mutual funds, as well as exchange-traded funds that meet our criteria for liquidity, cost, consistency, and tracking risk.

9. Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of KPF Global or the integrity of its management. There are no legal or disciplinary events pertaining to KPF Global, its principals or employees, to report.

10. Other Financial Industry Activities and Affiliations

None of KPF Global's management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer. Further, none of KPF Global's management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

KPF Global does not receive any compensation directly or indirectly from any advisors we recommend or select for our clients, as detailed in paragraph 14 below.

11. Code of Ethics

KPF Global has adopted a Code of Ethics for all supervised persons of the firm, describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions protecting the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at KPF Global must acknowledge annually, and continuously abide by, the terms of the Code of Ethics, or as amended.

KPF Global anticipates that, in some circumstances, its principals and employees may wish to execute a personal transaction in the same security that is recommended to, or held by, a client of the firm. It is KPF Global's policy that all such transactions first be executed on behalf of the firm's clients before any employee or management person may buy or sell the same security. Although it is unlikely that a principal or employee of KPF Global could benefit from trading ahead of clients, since the firm relies principally on passive investment vehicles whose prices are

set at the end of the trading day, we have established this rule to ensure clients' interests are always given priority.

KPF Global's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Karen Parker Feld.

12. Brokerage Practices

KPF Global relies on its custodian, Fidelity Investments, for brokerage services. As part of KPF Global's advisory agreement with Fidelity, KPF Global receives the following at no charge:

- Client account information online
- Online trade execution at preferential rates
- Voice brokerage for securities that cannot be traded online
- Real-time pricing for equities and ETFs
- Closing security prices for mutual funds
- Practice management and compliance updates
- Economic and market research

The availability of these services is not contingent upon KPF Global's committing to Fidelity any specific amount of trading business. KPF Global does not receive any soft dollar benefits from Fidelity or other brokerage firms. KPF Global does not, and would not, direct client transactions to a particular broker in return for client referrals or any other service or product.

KPF Global has chosen not to aggregate the trades of its clients. All trade decisions are considered individually, given the customization of client portfolios. Additionally, taxable (individual) client transactions are assessed in terms of their tax efficiency, which requires individual analysis of most trading decisions. As a result, our clients do not receive the benefits of reduced transaction fees that such aggregation of trades could provide to them. However, KPF Global clients receive the benefit of tailored and tax-efficient portfolio management.

13. Review of Accounts

KPF Global reviews each of its client's accounts weekly, to assess whether the portfolio is in line with its target asset allocation. When allocations differ materially from target (i.e., a deviation greater than +/-20%) the portfolio is rebalanced. When markets are turbulent, client allocations are reviewed more frequently, to protect portfolios from losses and/or to take advantage of extraordinary opportunities that may arise.



All clients receive consolidated quarterly performance reports to supplement their monthly account statements and trade confirmations from the firm's custodian, Fidelity Investments.

KPF Global statements may vary from those provided by our custodian as a result of different accounting procedures, reporting dates, or valuation methodologies of certain securities.

These performance reports are accompanied by our quarterly Market Outlook and Strategy letter, which discusses market developments and their implications for our investment strategies. Institutional clients will also receive a quarterly phone conference or in-person meeting to discuss portfolio performance and strategy. Karen Parker Feld conducts all portfolio reviews.

14. Client Referrals and Other Compensation

Neither KPF Global nor its employees receives or pays referral fees from any advisors that we recommend, or by whom we are recommended.

15. Custody

KPF Global does not take custody of any of its clients' assets. All accounts are held by Fidelity and its affiliated companies as the qualified custodian of record.

16. Investment Discretion

Clients of KPF Global's institutional and individual investment services typically grant the firm discretion over investment decisions (i.e., the type and amount of securities to be bought and sold) on their behalf. Any limitations on the firm's discretion are spelled out in clients' Investment Policy Statements (IPS). In all cases, discretion is exercised in a manner consistent with the objectives outlined in the IPS. KPF Global may not deduct funds or securities from client accounts, except for the payment of advisors fees, as detailed above.

Clients of KPF Global's investment research and sub-advisory services bear sole responsibility for

the application and customization of any investment advice they receive from KPF Global. They may adapt or disregard the firm's investment recommendations, as they deem appropriate.

17. Voting Client Securities

KPF Global does not vote proxies for clients. Clients receive proxy statements from their custodial firm, Fidelity Investments, and are welcome to contact us with questions about a particular issue.

18. Financial Information

KPF Global does not require pre-payment of fees for any clients.



Form ADV Part 2B - Karen Parker Feld Ph.D., Chief Executive

Karen Parker Feld Ph.D., Chief Executive

Born: 1963

Educational Background

Ph.D., M.A., Food Research Institute (applied economics) Stanford University, 1991

A.B., *summa cum laude*, Woodrow Wilson School of International and Public Affairs, Princeton University, 1985

Business Background

KPF Global Investment Strategies, Founder and Chief Executive, 2011-present

Artemis Financial Advisors, Founder and Chief Investment Officer, 2008-2011

Harvard Management Company, Managing Director for Foreign Exchange, and member of the portfolio and asset allocation committees, 2006-2008

Wellington Management Co, Associate Partner and Director of Foreign Exchange, 2000-2006

Chase Manhattan Bank, Managing Director and Head of Currency Research, 1997-2000

International Monetary Fund, Economist, 1991-1997

Affiliations

Federal Reserve Bank of New York, Foreign Exchange Committee

Council on Foreign Relations, Member and Investment Committee (2003-2007)

Boston Economic Club, Member and (past) President

Princeton University, Advisory Council for Latin American Studies

Journey Song hospice choral group, founder and director (2008-2011), Board member (present)

Honors

International Affairs Fellowship, Council on Foreign Relations
Mellon Foundation Fellowship for Ph.D. research
Fulbright Scholarship for Ph.D. research
Henry R. Labouisse Graduation Prize Fellowship
Lieutenant John Larkin Undergraduate Thesis Prize
Phi Beta Kappa

DISCIPLINARY INFORMATION

- A. Karen Parker Feld has never been involved with a criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which she:
1. was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) a misdemeanor that involved investments or an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
 2. is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
 3. was found to have been involved in a violation of an investment-related statute or regulation; or
 4. was the subject of any order, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, the supervised person from engaging in any investment-related activity, or from violating any investment-related statute, rule, or order.
- B. Karen Parker Feld has never been involved with an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which she:
1. was found to have caused an investment-related business to lose its authorization to do business; or

2. was found to have been involved in a violation of an investment-related statute or regulation and was the subject of an order by the agency or authority
 - a) denying, suspending, or revoking her authorization to act in an investment-related business;
 - b) barring or suspending her association with an investment-related business;
 - c) otherwise significantly limiting her investment-related activities; or
 - d) imposing a civil money penalty of more than \$2,500 on her.
- C. Karen Parker Feld has never been involved with a self-regulatory organization proceeding in which she:
1. was found to have caused an investment-related business to lose its authorization to do business; or
 2. was found to have been involved in a violation of the SRO's rules and was: (i) barred or suspended from membership or from association with other members, or was expelled from membership; (ii) otherwise significantly limited from investment-related activities; or (iii) fined more than \$2,500.
- D. Karen Parker Feld has never been involved with any other proceeding in which a professional attainment, designation, or license of hers was revoked or suspended because of a violation of rules relating to professional conduct.

OTHER BUSINESS ACTIVITIES

- A. Karen Parker Feld is not engaged in any other investment-related business or occupation, nor does she have an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or an associated person of an FCM, CPO, or CTA.

Karen Parker Feld does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds.



- B. Karen Parker Feld is not actively engaged in any business or occupation for compensation outside of KPF Global Investment Strategies, LLC.

ADDITIONAL COMPENSATION

Karen Parker Feld does not receive any economic benefit / special benefit based on the number or amount of sales, client referrals, or new accounts received by KPF Global.

SUPERVISION

Karen Parker Feld serves as Chief Executive Officer and manages all aspects of the firm's operations. Questions regarding the firm and its personnel may be directed to her.

Form ADV Part 2B - Stephanie Griebel, Senior Advisor

Stephanie Griebel, Senior Advisor

Born: 1978

Educational Background

B.S., Business Administration, International Business and Finance, Northeastern University, 2001

Business Background

KPF Global Investment Strategies, Senior Advisor, 2011-present

Artemis Financial Advisors, Investment Advisor, 2008-2011

Wellington Management Company, Vice President, 2004-2008

State Street Corporation, Portfolio Manager, 1999-2004

Affiliations

Stephanie Leigh Photography, founder, 2008

Disciplinary Information

- A. Stephanie Griebel has never been involved with a criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which she:
1. was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) a misdemeanor that involved investments or an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
 2. is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property,

- bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
3. was found to have been involved in a violation of an investment-related statute or regulation; or
 4. was the subject of any order, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, the supervised person from engaging in any investment-related activity, or from violating any investment-related statute, rule, or order.
- B. Stephanie Griebel has never been involved with an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which she:
1. was found to have caused an investment-related business to lose its authorization to do business; or
 2. was found to have been involved in a violation of an investment-related statute or regulation and was the subject of an order by the agency or authority
 - a) denying, suspending, or revoking her authorization to act in an investment-related business;
 - b) barring or suspending her association with an investment-related business;
 - c) otherwise significantly limiting her investment-related activities; or
 - d) imposing a civil money penalty of more than \$2,500 on her.
- C. Stephanie Griebel has never been involved with a self-regulatory organization (SRO) proceeding in which she:
1. was found to have caused an investment-related business to lose its authorization to do business; or
 2. was found to have been involved in a violation of the SRO's rules and was: (i) barred or suspended from membership or from association with other members, or was expelled from membership; (ii) otherwise significantly limited from investment-related activities; or (iii) fined more than \$2,500.
- D. Stephanie Griebel has never been involved with any other proceeding in which a professional attainment, designation, or license of hers was revoked or suspended because of a violation of rules relating to professional conduct.

Other Business Activities

- A. Stephanie Griebel is not engaged in any other investment-related business or occupation, nor does she have an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or an associated person of an FCM, CPO, or CTA.

Stephanie Griebel does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds.

- B. Stephanie Griebel is not actively engaged in any business or occupation for compensation outside of KPF Global Investment Strategies, LLC.

Additional Compensation

Stephanie Griebel does not receive any economic benefit based on the number or amount of sales, client referrals, or new accounts received by KPF Global.

Supervision

Stephanie Griebel is supervised by Karen Parker Feld. Karen meets regularly with Stephanie and reviews all of her work, including any and all investment recommendations made by her and any trades executed by her.