

**Item 1.      Cover Page**

**Part 2A FORM ADV**

**FIRM BROCHURE**

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This brochure provides information about the qualifications and business practices of Market Bridge Capital, LLC “Market Bridge” or the “Firm”.

Market Bridge is a “registered investment adviser”. Additional information about Market Bridge Capital, LLC also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Registration with the SEC as a registered investment adviser does not imply a certain level of skill or training. 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.

Please contact us if you have any questions about the contents of this Brochure.

## **Item 2.      Material Changes**

This brochure dated March 31, 2014 is an annual amendment to the Firm's last updated brochure dated January 1, 2013. The Firm is now 100% owned by Market Bridge France SAS. There have been no other material changes to the Brochure since its last version, however, the Brochure has been thoroughly revised to reflect non material changes including that the Firm is currently only advising one client, a private pooled vehicle.

This section of the Brochure will be updated annually when material changes occur since the previous release of the Brochure.

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#### Item 4. Advisory Business

Market Bridge, a Delaware limited liability company, was founded in 2011. It is engaged in the business of providing investment advisory services to its clients (each, a “Client, and, collectively the “Clients”). It has its primary office in Paris, France with a branch office in New York, New York.

Market Bridge Capital SAS (France) holds 100% ownership of the Firm. Market Bridge Capital SAS (France) is wholly-owned by Ms. Maya Dray. Ms. Dray is the Chief Executive Officer and the portfolio manager of the Firm.

The Firm manages its Client’s assets on a discretionary basis pursuant to the Client’s investment profile. This means Market Bridge maintains authority to determine the securities or the amount of securities to be bought or sold, without additional prior Client approval.

Market Bridge tailors its advisory services to the needs, risk tolerances and investment goals of its client, who may impose restrictions on investing in certain securities or types of securities in accordance with any special instructions provided to the Firm by the client or pursuant to the client’s investment advisory agreement.

Market Bridge currently has one Client, Market Bridge Capital Global Macro Strategy II, Ltd., a pooled investment vehicle domiciled in the Cayman Islands (the “Fund”).

In addition to provide advisory services to the Fund, the Firm may also provide personalized investment management and advice to certain sophisticated investors of high net worth. Market Bridge is a fee-only (management and performance fees) investment advisory firm and does not transact in securities on a commission basis. The Firm is not affiliated with any entities that sell financial products.

Client assets are managed through a broad mandate to trade in a variety of global markets and instruments. Upon execution and acceptance of the Investment Advisory Agreement, the Firm will assist the Client with establishing an individual account at the brokerage firm of the Client’s choice.

As of December 31, 2013, Market Bridge managed on a discretionary basis \$2,300,000, which represented one account.

#### Item 5. Fees and Compensation

Fees charged to a Client are negotiable depending upon the services the Client requires and are set forth in the investment advisory agreement for such Client. The specific manner in which fees are charged by Market Bridge is established in a client’s written investment advisory agreement, which will be provided to each Client prior to, or simultaneously, with the execution of any formal documents required by the custodian. Clients customarily authorize Market Bridge to directly debit fees from the Clients’ accounts for all fees. In the event a Client’s agreement is terminated, the management fee and incentive allocation will be *pro-rated*.

Generally, Market Bridge is compensated for its services based on two types of fees: (1) an annual management fee that has a marginal percentage rate assessed on the total assets under management (the “**AUM**”), and (2) an incentive allocation described below. Fees are usually directly deducted from the Client’s account.

The investment advisory contract will determine the exact fee structure, however, the management fee is typically 2% per annum of the AUM and it is payable in arrears at the end of the quarter. Any management fee payable for any period of less than a month shall be prorated appropriately and be payable on the first day of such period. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses in connection with brokerage accounts and securities transactions, which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other fees such as deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees. Such charges, fees and commissions are exclusive of and in addition to Market Bridge's fee, and Market Bridge shall not receive any portion of these commissions, fees, and costs. Neither Market Bridge nor any of its supervised persons (employees) accept compensation for the sale of securities or other investment products. Details regarding brokerage fees may be found in Item 12 – *Brokerage*.

## **Item 6. Performance-Based Fees and Side by Side Management**

Where certain advisers or their supervised persons may be managing accounts where some clients could be paying a performance fee (based on a share of capital gains on or capital appreciation of the assets of, for example, a hedge fund or a pooled investment vehicle) and other clients could be paying a flat or hourly fee, there is an incentive to favor accounts for which the adviser or its supervised persons receives a performance-based fee.

Currently, Market Bridge has only one Client and that Client is paying performance fee and this fee complies with the requirements of Section 205 and Rule 205-3 under the Investment Advisers Act of 1940, as amended.

In addition, performance fee arrangements, may give an adviser an economic incentive to make investments that are riskier or more speculative than would be the case if this special allocation were not made.

Market Bridge reviews investment decisions for the purpose of ensuring that all accounts with substantially similar investment objectives are treated fairly and equitably. The performance of similarly managed accounts is compared to determine whether there are any unexplained significant discrepancies, which currently is not a risk given there is only one Client.

Applicable types of fees would be dictated by separate agreements depending on the service provided by Market Bridge.

## **Item 7. Types of Clients**

The Firm currently provides investment advisory services solely to the Fund. The Firm has no minimum net-worth or account balance for advisory clients.

## **Item 8. Methods of Analysis, Investment Strategies and Risk of Loss**

### **Technical Analysis**

The Firm utilizes technical analysis to validate and confirm that their broader macroeconomic and sectorial

views are conforming to the scenario that their analysis has determined is most likely. Technical analysis plays a major role in the decision making process. It identifies primary trends, accumulation levels and significant turning points. The main technical indicators that the managers of the fund will utilize are as follows:

- Charting – to identify support and resistance lines
- Fibonacci analysis – 0.618, 0.50 and 0.382 retracement levels
- Moving Average crossovers – “Turtle” position for Bull and Bear markets.
- Stochastic Oscillator and Relative Strength (RSI).
- Technical Charts – moving average lines, slope direction and support.

A daily technical study is made of, most notably, the S&P 500, Dow Jones, Nasdaq, Hang Seng indices as well as their components. Foreign Exchange markets, most significantly the Euro, USD and Yen, interest rate markets, most importantly government debt markets and commodities such as gold and crude oil.

The Firm performs a “top-down”, in-depth analysis on the state of the world’s economy analysis) based on :

- The state of the economy in each of the major zones, including USA, Europe, Japan and Asia, with other countries or zones to be added over time, including, for example, Latin America, and India.
- Major macro-economic indicators in each zone, as well as many markets’ technical indicators.
- The latest available news on the economy and on financial markets.
- Thus, we build both a short and mid-term economic scenarios that guide our asset allocation decisions

Positioning :

- Allocation of assets to equities, ETF’s, foreign exchange, commodities and index futures, interest rate products, and money market instruments
- Allocations within our equities portfolio take into account investments in other types of assets, such as ETFs and commodities.
- Foreign Exchange hedging in Euros and dollars

Market Bridge then conducts a “bottom-up” analysis, in order to choose investment vehicles best suited to its vision of the market. This analysis involves:

- With respect to equities, we perform a fundamental analysis to identify the best investment opportunities in the North and South American markets.
- With respect to ETFs, if specific stock selection is deemed unnecessary, we invest in an ETF that represents the asset class or the adequate sector.

The Firm also uses several technical indicators in order to optimize entry and exit points for our various investment positions.

### Investment Strategy

For the Fund, the Firm's global macro strategy seeks superior risk adjusted returns through a diversified strategy, which employs both a fundamental and technical discipline. The asset management will utilize a discretionary and opportunistic approach that is directionally oriented to capitalize on the price movement of a variety of asset classes. The Firm will invest in a combination of equities and ETF's, Forex, commodities and index futures, interest rate products, short term treasuries and money market instruments. The strategy will be weighted long or short across each asset class as is deemed appropriate, but with an anticipated net exposure level of between +300% and -300%, and a maximum total exposure level of 300%. The asset allocation decisions will rely primarily on the Firm's "top down" global economic view. This is then followed by a "bottoms up" fundamental view which looks for suitable investments that are concurrent with the broader macro view point. Technical analysis is used to identify trend and likely near term price direction, and as a means of quantifying the accuracy of the investment thesis. It is through a combination of a "top down" in depth analysis of the global economic environment, the subsequent appropriate asset allocation in suitable investments based upon a "bottoms up" fundamental analysis, confirmed by the technical analysis of price direction and volume.

The investment strategy for other specific Clients will be specifically tailored to such Client based upon the objectives stated by such Client during consultations or in such Client's written agreement.

Investing in securities is speculative and involves risk of loss that clients should be prepared to bear. All investment programs have certain risks that are borne by the investor. The Firm's investment approach constantly keeps the risk of loss in mind. All investment programs have certain risks that are borne by the Client. Some of the investment risks investors may face include:

### Market, Security and Regulatory Risks

#### Market Risks

Investments in Non-U.S. Investments. Market Bridge may invest and trade a portion of its assets in non-U.S. securities and other assets (through ADRs and otherwise), which will give rise to risks relating to political, social and economic developments abroad, as well as risks resulting from the differences between the regulations to which U.S. and foreign issuers and markets are subject. Such risks may include:

- Political or social instability, the seizure by foreign governments of company assets, acts of war or terrorism, withholding taxes on dividends and interest, high or confiscatory tax levels, and limitations on the use or transfer of portfolio assets.

- Enforcing legal rights in some foreign countries is difficult, costly and slow, and there are sometimes special problems enforcing claims against foreign governments.

- Foreign securities and other assets often trade in currencies other than the U.S. dollar, and Market Bridge may directly hold foreign currencies and purchase and sell foreign currencies through forward exchange contracts. Changes in currency exchange rates will affect Market Bridge's the value of dividends

and interest earned, and gains and losses realized on the sale of investments. An increase in the strength of the U.S. dollar relative to these other currencies may cause the value of Market Bridge's investments to decline. Some foreign currencies are particularly volatile. Foreign governments may intervene in the currency markets, causing a decline in value or liquidity of Market Bridge's foreign currency holdings. If Market Bridge enters into forward foreign currency exchange contracts for hedging purposes, it may lose the benefits of advantageous changes in exchange rates. On the other hand, if Market Bridge enters forward contracts for the purpose of increasing return, it may sustain losses.

□ Trades of foreign securities may incur greater transaction charges than comparable domestic securities. Foreign equities may be subject to withholding taxes on dividends from the country of origin. These taxes typically range from 15-25% of the dividend paid and under some circumstances may not be refundable.

□ Non-U.S. securities, commodities and other markets may be less liquid, more volatile and less closely supervised by the government than in the United States. Foreign countries often lack uniform accounting, auditing and financial reporting standards, and there may be less public information about the operations of issuers in such markets.

Risk of Default or Bankruptcy of Third Parties. Market Bridge may engage in transactions in securities, commodities, other financial instruments and other assets that involve counterparties. Under certain conditions, Market Bridge could suffer losses if counterparty to a transaction were to default or if the market for certain securities, commodities, other financial instruments and/or other assets were to become illiquid.

Competition. The securities industry and the varied strategies and techniques to be engaged in by Market Bridge are extremely competitive and each involves a degree of risk. Market Bridge will compete with firms, including many of the larger securities and investment banking firms, which have substantially greater financial resources and research staffs.

Market Volatility. The profitability of Market Bridge substantially depends upon it correctly assessing the future price movements of stocks, bonds, options on stocks, and other securities and the movements of interest rates. Market Bridge cannot guarantee that it will be successful in accurately predicting price and interest rate movements.

Material Non-Public Information. By reason of their responsibilities in connection with other activities of Market Bridge and/or its affiliates, certain principals or employees of Market Bridge/or its affiliates may acquire confidential or material non-public information or be restricted from initiating transactions in certain securities. Market Bridge will not be free to act upon any such information. Due to these restrictions, Market Bridge may not be able to initiate a transaction that it otherwise might have initiated and may not be able to sell an investment that it otherwise might have sold.

Accuracy of Public Information. Market Bridge selects investments, in part, on the basis of information and data filed by issuers with various government regulators or made directly available to Market Bridge by the issuers or through sources other than the issuers. Although Market Bridge evaluates all such information and data and sometimes seeks independent corroboration when it's considered appropriate and reasonably



available, Market Bridge is not in a position to confirm the completeness, genuineness or accuracy of such information and data, and in some cases, complete and accurate information is not available.

Investments in Undervalued Securities. Market Bridge intends to invest in undervalued securities. The identification of investment opportunities in undervalued securities is a difficult task, and there are no assurances that such opportunities will be successfully recognized or acquired. While investments in undervalued securities offer the opportunities for above-average capital appreciation, these investments involve a high degree of financial risk and can result in substantial losses. Returns generated from Market Bridge's investments may not adequately compensate for the business and financial risks assumed.

Leverage. When deemed appropriate by Market Bridge and subject to applicable regulations, Market Bridge may incur leverage in its investment program. Leverage involves the use of borrowed funds, primarily margin borrowings, to increase the amount of invested capital in the account's long or short positions. Market Bridge anticipates, however, that the portfolio's it manages will be largely unleveraged. The use of leverage can increase both the proportionate amount of potential gain, as well as of potential loss, relative to the account's equity capital. In a typical long position involving margin borrowing, for example, as much as approximately one-half of the Client's invested funds may be furnished by margin borrowings. If, however, the value of the position declines (or, in the case of a margined short position, the securities sold short increase in value), the securities (or cash) serving as collateral for such margin position may be liquidated, resulting in a loss proportionately greater than would be the case absent use of leverage. Only under special circumstances will the use of margin be permitted.

Options and Other Derivative Instruments. Market Bridge may invest, from time to time, in options and other derivative instruments, including, but not limited to, the buying and selling of puts and calls on some of the securities held by Market Bridge. The prices of many derivative instruments, including many options and swaps, are highly volatile. The values of options and swap agreements depend primarily upon the price of the securities, indexes, commodities, currencies or other instruments underlying them. Price movements of options contracts and payments pursuant to swap agreements are also influenced by, among other things, interest rates, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs and policies of governments, and national and international political and economic events and policies. Options on highly volatile securities, currencies or other assets may be more expensive than options on other investments.

Hedging Transactions. Investments in financial instruments such as forward contracts, options, commodities and interest rate swaps, caps and floors, other derivatives, and other investment techniques are commonly utilized by investment funds to hedge against fluctuations in the relative values of its portfolio positions as a result of changes in currency exchange rates, interest rates and/or the equity markets or sectors thereof. Any hedging against a decline in the value of portfolio positions does not eliminate fluctuations in the values of portfolio positions or prevent losses if the values of such positions decline, but establishes other positions designed to gain from those same developments, thus moderating the decline in the portfolio positions' value. Such hedging transactions also limit the opportunity for gain if the value of the portfolio positions should increase. Market Bridge is not obligated to establish hedges for portfolio positions and may not do so.

Market or Interest Rate Risk. The price of most fixed income securities move in the opposite direction of the change in interest rates. For example, as interest rates rise, the price of fixed income securities falls. If Market Bridge holds a fixed income security to maturity, the change in its price before maturity may have little impact on Market Bridge's performance; however, if Market Bridge has to sell the fixed income security before the maturity date, an increase in interest rates could result in a loss to Market Bridge.

Inflation Risk. Inflation risk results from the variation in the value of cash flows from a security due to inflation, as measured in terms of purchasing power. For example, if Market Bridge purchases a 5-year bond in which it can realize a coupon rate of 5%, but the rate of inflation is 6%, then the purchasing power of the cash flow has declined. For all but inflation-linked bonds, adjustable bonds or floating rate bonds, Market Bridge is exposed to inflation risk because the interest rate the issuer promises to make is fixed for the life of the security.

Short Selling. Short selling may be employed opportunistically as a part of Market Bridge's investment strategy. Short positions will involve both hedging situations, where the position is intended to wholly or partially offset another position in a related security, and speculative situations, where Market Bridge believes the security sold short is likely to decline in price. Selling securities short involves selling securities which Market Bridge does not own. In order to make delivery to its purchaser, Market Bridge must borrow securities from a third party lender. Market Bridge subsequently returns the borrowed securities to the lender by delivering to the lender securities purchased in the open market. Market Bridge must generally pledge cash with the lender equal to the sales proceeds of the borrowed securities as well as any additional cash or securities required as collateral under applicable margin regulations. In addition to lending the securities, the lender generally pays Market Bridge a fee (or rebate of interest) for the use of its cash. Market Bridge will generally realize a profit or a loss as a result of a short sale if the price of the security decreases or increases between the date of the short sale and the date on which Market Bridge covers its short position i.e., purchases the security to replace the borrowed security, in an amount greater than its cost of establishing and maintaining its short position.

Options. The Firm may engage in various types of options transactions, including hedging and speculative positions in options-on securities, commodities, indices and other investments, including both put and call options. Hedging activity is designed to reduce the risks relating to market fluctuations in the price of a security held long by the Firm, as well as risks attendant to short selling, and may offset other transactions in the underlying stock or other securities held by the Firm involved in the transaction. Short positions maintained by the Firm may be hedged through the purchase of call options on the securities sold short. In certain situations, the Firm may purchase put options as an alternative (in whole or in part) to establishing a short position. The Firm may also utilize certain market-wide options, such as various types of index or "market basket" options, in an effort to hedge against certain market-related risks, as the Firm deems appropriate. Accordingly, the Firm may have positions in a variety of options or similar instruments.

### **Security Specific Risks**

Liquidity. Liquidity is the ability to readily convert an investment into cash. Securities where there is a ready market that is traded through an exchange are generally more liquid. Securities traded over the counter or

that do not have a ready market or are thinly traded are less liquid and may face material discounts in price level in a liquidation situation.

Lack of Registration. Certain securities have neither been registered under the Securities Act nor under the securities or “blue sky” laws of any state and, therefore, are subject to transfer restrictions.

Withdrawal of Capital. The ability to withdraw funds from an investment is sometimes restricted in accordance with the withdrawal provisions contained in the applicable offering and subscription documents.

Concentration Risk. There are no fixed limitations upon the Firm’s ability to invest in securities of any single issuer or in any single industry or industry group or sector. Accordingly, the Client’s portfolio may at times be moderately or heavily concentrated. Although market economists have expressed differing views as to the effectiveness of diversification in reducing investment risk, concentration of investments in a limited number of industries or industry groups is generally regarded as increasing both relative investment risk and potential volatility.

### **Regulatory Risk**

Trading Limitations. For all securities, instruments and/or assets listed on an exchange, including options listed on a public exchange, the exchange generally has the right to suspend or limit trading under certain circumstances. Such suspensions or limits could render certain strategies difficult to complete or continue and subject the Firm to loss. Also, such a suspension could render it impossible for the Firm to liquidate positions and thereby expose the Firm to potential losses.

Conflicts of Interest. In the administration of client accounts, portfolios and financial reporting, the Firm faces inherent conflicts of interest which are described in this brochure. Generally, the Firm mitigates these conflicts through its Code of Ethics, which provides that the client’s interest is always held above that of the Firm and its associated persons.

Supervision of Trading Operations. The Firm, with assistance from its brokerage and clearing firms, intends to supervise and monitor trading activity in the portfolio accounts to ensure compliance with firm and client objectives. Despite the Firm’s efforts, however, there is a risk that unauthorized or otherwise inappropriate trading activity may occur in portfolio accounts. Depending on the nature of the investment management service selected by a client and the securities used to implement the investment strategy, clients will be exposed to risks that are specific to the securities in their particular investment portfolio.

## **Item 9. Disciplinary Information**

As a registered investment adviser, the Firm is required to disclose in this Brochure all material facts regarding any legal or disciplinary events that would be material to your evaluation of the Firm or the integrity of the Firm’s management.

Neither the Firm nor any of its advisory affiliates have any material disciplinary events to disclose.

## **Item 10. Other Financial Industry Activities and Affiliates**

Since Market Bridge provides fee-only advice, no products are sold. Market Bridge's investment supervisory services account for 100% of the total advisory business at the Firm.

Maya Dray, the Firm's CEO owns 100% of Market Bridge Capital SAS (France). Market Bridge Capital SAS (France) is regulated by the AMF (the French Market Authority)(no. GP10000028). Market Bridge Capital SAS (France) manages two mutual (UCIT) funds registered in France:

- SICAV Market Bridge Global Macro Fund
- FCP Market Bridge America Fund

Market Bridge Capital Management, LLC is the holder of the management shares of the Fund.

Market Bridge Capital SAS (France) owns 100% of Firm and 100% of Market Bridge Capital Management, LLC. Market Bridge Capital SAS (France) shares the same physical location and supervised persons as the Firm. Market Bridge Capital Management, LLC shares the same physical location and supervised persons as the branch office of the Firm.

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

The Firm has adopted a Code of Ethics which establishes standards of conduct for its supervised persons. The Code of Ethics includes general requirements that such supervised persons comply with their fiduciary obligations to clients and applicable securities laws, and specific requirements relating to, among other things, personal trading, insider trading, conflicts of interest and confidentiality of client information. It requires supervised persons to report their personal securities transactions and holdings quarterly to the Firm's Chief Compliance Officer or his or her designee, and requires the Chief Compliance Officer to review those reports. It also requires supervised persons to report any violations of the Code of Ethics promptly to the Chief Compliance Officer. Each supervised person of the Firm receives a copy of the Code of Ethics, is trained on its substantive content and must acknowledge in writing having received the materials. Annually, each supervised person must certify that he or she complied with the Code of Ethics during that year. Clients and prospective clients may obtain a copy of the Firm's Code of Ethics by contacting the Firm's Chief Compliance Officer.

Under the Firm's Code of Ethics, the Firm and its managers, members, officers and employees may invest personally in securities of the same classes as are purchased for Clients and may own securities of the issuers whose securities are subsequently purchased for clients. If an issue is purchased or sold for Clients and any of the Firm's managers, members, officers or employees on the same day purchase or sell the same security, either the Clients shall receive or pay the same price or the Clients shall receive a more favorable price. The Firm and its managers, members, officers and employee may also buy or sell specific securities for their own accounts, based on personal investment considerations, which the Firm may not deem appropriate to buy or sell for its Clients.

The Chief Compliance Officer of the Firm reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees do not adversely affect or influence capital markets in which the Firm trades, and that Clients of the Firm receive preferential treatment.

## **Item 12. Brokerage Practices**

The Fund has the authority to select brokers and dealers to be used by the Fund and the commission rates to be paid without obtaining prior client consent. The Firm may recommend brokerage firms as qualified custodians and for trade execution. The Firm does not receive fees or commissions from any of these arrangements.

In selecting brokers or dealers to execute transactions, the Firm will seek to achieve the best execution possible but this does not require it to solicit competitive bids and does not have an obligation to seek the lowest available commission cost. The Firm is not required to negotiate “execution only” commission rates, thus the Client may be deemed to be paying for research and research-related services (i.e., “soft dollars”) provided by the broker which are included in the commission rate. Research and research-related services furnished by brokers may include, but are not limited to, written information and analyses concerning specific securities, companies or sectors; market, financial and economic studies and forecasts; financial publications; statistical and pricing services, as well as discussions with research personnel, along with hardware, software, data bases and other technical and telecommunication services and equipment utilized in the investment management process.

It is the policy and practice of the Firm to strive for the best price and execution for costs and discounts which are competitive in relation to the value of the transaction and which comply with Section 28(e) of the Securities Exchange Act of 1934, as amended. Nevertheless, it is understood that the Firm may pay compensation on a transaction in excess of the amount of compensation that another broker or dealer may charge so long as it is in compliance with Section 28(e), and the Firm makes no warranty or representation regarding compensation paid on transactions. In negotiating mark-ups or mark-downs, the Firm will take into account the financial stability and reputation of brokerage firms and the brokerage and research services provided by such brokers, although the client may not, in any particular instance, be the sole direct or indirect beneficiary of the research services provided. The Firm has no obligation to deal with any broker or group of brokers in executing transactions in portfolio securities.

Once offered, the Firm may allow separately managed account Clients to direct the Firm to execute transactions at a specific brokerage firm. The Client may allow Market Bridge to decide the Brokerage Firm.

The brokerage commissions and/or transaction fees charged by executing brokers are exclusive of and in addition to the Firm's fees.

## **Item 13. Review of Accounts**

The Firm performs a continuous and on-going monitoring of the Fund's accounts to ensure that each security or asset is suitable for the Fund account based on its stated investment objective, strategies and guidelines. The Chief Executive Officer and Chief Compliance Officer are jointly responsible for reviewing all Client accounts. This review may be delegated to a designee.

On a weekly or more periodic basis, the Chief Executive Officer reviews all trades made by the Firm for its Clients during the preceding week. The Chief Executive Officer, the Chief Financial Officer or their designee also conduct an annual review of the profitability of Client accounts and their investment objectives. The Chief Executive Officer, the Chief Financial Officer or their designee maintain a log detailing the occurrence of certain event such as unusual trading activity or performance, if any.

The Firm will provide reports to Clients on a monthly basis or more frequent basis. Reports shall detail profits and losses attributable to each investor in the Fund, disbursements made from the accounts, and fee payments made to the Firm.

#### **Item 14. Client Referrals and Other Compensation**

The Firm does not receive any formal economic benefits (other than its normal compensation) from any firm or individual for providing investment advice.

Currently, the Firm does not make or accept referral fees or any form of remuneration from other professionals when a prospect or Client is referred to them.

The Firm may choose at some point, however, to engage third party marketers to introduce Clients to the Firm.

### **Item 15. Custody**

Market Bridge is authorized to debit fees directly from a Client's account at the custodian and is therefore deemed to have custody of Client assets, however, Market Bridge does not have physical custody of the assets. All Client assets are held at a qualified custodian. The Fund is audited annually and the annual audited financials are sent directly to the Clients (or, in the case of the Fund, to the investors). The Fund's custodian sends statements to the administrator not less than monthly and the administrator sends statements to the Clients (or the Fund investors).

The account statements contain important information about the Clients' account activity and the fees and expenses incurred as a result of account transactions, among other items.

### **Item 16. Investment Discretion**

The Firm contracts for full discretionary authority to transact portfolio securities accounts on behalf of the Fund. The Firm has the authority to determine, without obtaining prior client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. The Firm's discretionary authority regarding investments may however be subject to certain limitations. These limitations are recognized as the restrictions and prohibitions implemented for the Client in question relating to certain securities or transactions in certain types of business or industries. Clients may also change or amend such limitations by providing the Firm written instructions.

The investment advisory agreement authorizes the Firm to exercise its discretion to select the Client's service providers and the fees or commission rates to be paid. The Firm does not receive any portion of the transaction fees or commissions paid by the Client to the custodian or any broker or dealer for the execution of trades.

### **Item 17. Voting Client Securities**

At this time the Firm does not retain authority to vote Client proxies. The Firm generally is not able to advise or act on behalf of Clients in legal proceedings, including class actions or bankruptcies, involving securities purchased or held in Client accounts.

The custodian will send all legal notices, including proxies, directly to the owners of each account.

### **Item 18. Financial Information**

Registered investment advisers are required in this item to provide you with certain financial information or disclosure about the Firm's financial condition if the Firm requires prepayment of advisory fees. The Firm does not require prepayment of advisory fees. Market Bridge is not required to provide a balance sheet as it does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$1200 per client and six months or more in advance.

The Firm has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.